

Natural Resource Partners L.P.
601 Jefferson St., Suite 3600, Houston, TX 77002



NEWS RELEASE

Natural Resource Partners L.P. and International Paper Company Complete Formation of Joint Venture

HOUSTON, June 10, 2010 – [Natural Resource Partners L.P.](#) (NYSE:NRP) and **International Paper** (NYSE:IP) today announced that they have completed the formation of a joint venture to own and manage the current leases as well as the further development of the more than 7 million mineral acres previously held by International Paper. Natural Resource Partners will be the managing and controlling partner with a 51% interest, including a \$4.25 million annual cumulative preferred distribution from the joint venture before profit sharing commences. In connection with the formation of the joint venture, NRP paid International Paper \$42.5 million, \$30 million of which was funded from NRP's credit facility and the remainder from cash.

The more than 7 million acres are located in 31 states and consist of reserves of oil and gas, coal and aggregates, as well as the rights to develop coal bed methane, geothermal, CO₂ sequestration, water rights, cell towers, precious metals, industrial minerals and base metals. Royalties are currently generated from active leases from oil and gas, coal, aggregates and cell towers with upside potential from additional leasing and development. Approximately three-fourths of the acreage is located in the Gulf Coast Region, with the second largest area being the Pacific Northwest.

About Natural Resource Partners L.P.

Natural Resource Partners L.P. is headquartered in Houston, TX, with its operations headquartered in Huntington, WV. NRP is a master limited partnership that is principally engaged in the business of owning and managing mineral reserve properties. NRP owns coal reserves and coal handling and transportation infrastructure in the three major coal producing regions of the United States: Appalachia, the Illinois Basin and the Powder River Basin. In addition, the partnership owns and manages aggregate reserves in six states.

About International Paper

International Paper (NYSE: IP) is a global paper and packaging company with manufacturing operations in North America, Europe, Latin America, Russia, Asia and North Africa. Its businesses include industrial and consumer packaging and uncoated papers, and complemented by xpedx, the company's North American distribution company. Headquartered in Memphis, Tenn., the company employs more than 56,000 people in more than 20 countries and serves customers worldwide. 2009 net sales were approximately \$23 billion. For more information about International Paper, its products and stewardship efforts, visit internationalpaper.com.

Contacts:

For Natural Resource Partners L.P: Kathy H. Roberts at 713-751-7555 or kroberts@nrplp.com. Further information about NRP is available on the partnership's website at <http://www.nrplp.com>.

For International Paper: Media Relations: Patricia Neuhoff at (901) 419-4052, or Investor Relations: Thomas A. Cleves at (901) 419-7566 or Emily Nix at (901) 419-4987.

Forward-Looking Statements

This press release may include "forward-looking statements" as defined by the Securities and Exchange Commission. Such statements include the number of acres included in the joint venture. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the partnership expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on certain assumptions made by the partnership based on its experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the partnership. These risks include, but are not limited to, decreases in demand for coal; changes in operating conditions and costs; production cuts by our lessees; commodity prices; unanticipated geologic problems; changes in the legislative or regulatory environment and other factors detailed in Natural Resource Partners' Securities and Exchange Commission filings. Neither Natural Resource Partners L.P. or International Paper Company has any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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