

**Form of Phantom Unit Award Agreement
(Employees and Service Providers)**

This Phantom Unit Award Agreement (this “*Agreement*”) is made and entered into as of [●] (the “*Date of Grant*”) by and between GP Natural Resource Partners LLC, a Delaware limited liability company (“*GP LLC*”), and [●] (“*you*” or “*Service Provider*”). Capitalized terms used but not specifically defined herein shall have the meanings specified in the Natural Resource Partners L.P. 2017 Long Term Incentive Plan (the “*Plan*”).

WHEREAS, Natural Resource Partners L.P., a Delaware limited partnership (the “*Partnership*”), acting through the Board of Directors of GP LLC (the “*Board*”), the general partner of NRP (GP) LP, a Delaware limited partnership, the general partner of the Partnership (the “*General Partner*”), GP LLC has adopted the Plan under which GP LLC is authorized to grant Phantom Units to certain Service Providers of the Partnership;

WHEREAS, the Partnership, in order to induce you to enter into and to continue to dedicate service to the Partnership and to materially contribute to the success of the Partnership, agrees to grant you the Phantom Unit Award;

WHEREAS, a copy of the Plan has been furnished to you and shall be deemed a part of this Agreement as if fully set forth herein; and

WHEREAS, you desire to accept the Phantom Unit Award made pursuant to this Agreement.

NOW, THEREFORE, in consideration of and mutual covenants set forth herein and for other valuable consideration hereinafter set forth, the parties agree as follows:

1. The Grant. Subject to the conditions set forth below, the Partnership hereby grants you effective as of the Date of Grant, as a matter of separate inducement but not in lieu of any salary or other compensation for your services to the Partnership, an Award consisting of [●] Phantom Units (the “*Phantom Unit Award*”) in accordance with the terms and conditions set forth in this Agreement and the Plan, whereby each Phantom Unit represents the right to receive one Unit on the date the Forfeiture Restrictions expire with respect to such Phantom Unit.

2. Phantom Unit Account. The Partnership shall establish and maintain a bookkeeping account on its records for you (a “*Phantom Unit Account*”) and shall record in such Phantom Unit Account: (a) the number of Phantom Units granted to you, (b) the amount deliverable to you at settlement on account of Phantom Units that have vested and (c) the amount of any distribution equivalent rights credited to you in accordance with Section 5 hereof. You shall not have any interest in any fund or specific assets of the Partnership by reason of this Award or the Phantom Unit Account established for you.

3. Rights of Service Provider. No Units shall be issued to you at the time the grant is made, and you shall not be, nor have any of the rights and privileges of, a unitholder or limited partner of the Partnership with respect to any Phantom Units recorded in the Phantom Unit Account. You shall have no voting rights with respect to the Phantom Units.