

ASX ANNOUNCEMENT

24 May 2018



WHITEHAVEN COAL

Whitehaven to acquire remaining 25% interest in Winchester South Project

Whitehaven Coal Limited (ASX:WHC) today announced it has entered into an agreement to acquire the remaining 25% interest in the Winchester South metallurgical coal project. This follows Whitehaven's entry into an agreement in March 2018 to acquire Rio Tinto's 75% interest in the project.

The purchase price for the remaining 25% interest in the project is consistent with the purchase price for Rio Tinto's 75% interest (on a pro-rated basis).

Each acquisition is subject to normal regulatory approvals and conditions precedent that are customary for transactions of this nature. Completion of both transactions is expected to occur in the second half of calendar year 2018.

Following completion, Whitehaven will commence work on the activity required to develop the project.

Whitehaven's Managing Director and CEO, Paul Flynn said "that the completion of the acquisition of this highly sought after metallurgical coal development asset will provide Whitehaven with a substantial growth option beyond the Vickery project".