

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	White Energy Company Limited
ABN	62 071 527 083

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brian Flannery
Date of last notice	6 December 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct (A) 3,000,000 Ordinary Shares (B)(1) NIL Unquoted Options (expiry date 30/06/2020, exercise price \$0.50) (B)(2) 10,000,000 Unquoted Options (expiry date 18/11/2022, exercise price \$0.20)
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect Ganra Pty Ltd (officeholder and shareholder) (C) 23,390,492 Ordinary Shares Ilwella Pty Ltd (officeholder and shareholder) (D) 4,593,036 Ordinary Shares
Date of change	(B)(1) 29 September 2017

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p>Direct</p> <p>(A) 3,000,000 Ordinary Shares</p> <p>(B)(1) 6,000,000 Unquoted Options (expiry date 30/06/2020, exercise price \$0.50)</p> <p>(B)(2) 10,000,000 Unquoted Options (expiry date 18 November 2022, exercise price \$0.20)</p> <p>Indirect</p> <p>(C)(D) 27,983,528 Ordinary Shares</p>
Class	(B)(1) Unquoted Options (expiry date 30 June 2020, exercise price \$0.50)
Number acquired	N/A
Number disposed	(B)(1) (6,000,000) Unquoted Options (expiry date 30/06/2020, exercise price \$0.50)
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	Nil – Lapse of Unquoted Options
No. of securities held after change	<p>Direct</p> <p>(B) 3,000,000 Ordinary Shares</p> <p>(B)(2) 10,000,000 Unquoted Options (expiry date 18 November 2022, exercise price \$0.20)</p> <p>Indirect</p> <p>(C)(D) 27,983,528 Ordinary Shares</p>
<p>Nature of change</p> <p>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	Lapse of 6,000,000 Unquoted Options (expiry date 30 June 2020 exercise price \$0.50) – did not meet vesting condition

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.