



The Manager
Company Announcements Office
Australian Stock Exchange

WA SUPREME COURT DELIVERS JUDGMENT SUBSTANTIALLY IN FAVOUR OF BCBCS

8 November 2018 - White Energy Company Limited (ASX: WEC; OTCQX:WECFY) ("White Energy" or "the Company") refers to its previous announcements in relation to the proceedings brought by its subsidiaries, BCBC Singapore Pte Ltd ("**BCBCS**") and Binderless Coal Briquetting Company Pty Limited against PT Bayan Resources Tbk ("**Bayan**") and Bayan International Pte Ltd in connection with the KSC joint venture.

The Company also refers to its previous announcements regarding the freezing orders made by the Supreme Court of Western Australia in favour of BCBCS in respect of Bayan's 56% shareholding in Kangaroo Resources Limited ("**KRL**"), a publicly listed Australian company ("**freezing order**").

As previously advised to shareholders, BCBCS filed an application in the Supreme Court of Western Australia seeking variations to the terms of the freezing order to ensure the purpose of the freezing order is not frustrated if Bayan acquires all the shares in KRL by way of the proposed scheme of arrangement.

The Supreme Court of Western Australia today delivered its judgment, noting that the scheme of arrangement constitutes a material change of circumstances which necessitates an amendment to the freezing order.

The Court has ordered that the parties' solicitors have 7 days to confer as to the terms of the amended order. If the orders can not be agreed by 15 November 2018, the parties are to file further submissions by 19 November 2018. The Company will advise shareholders of the terms of the order following finalisation by the Court.

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Forward Looking Statements

This press release contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. In some cases, you may identify forward-looking statements by words such as "may," "should," "plan," "intend," "potential," "continue," "believe," "expect," "predict," "anticipate" and "estimate," the negative of these words or other comparable words. These statements are only predictions. One should not place undue reliance on these forward-looking statements. The forward-looking statements are qualified by their terms and/or important factors, many of which are outside the Company's control, involve a number of risks, uncertainties and other factors that could cause actual results and events to differ materially from the statements made. The forward-looking statements are based on the Company's beliefs,



assumptions and expectations of our future performance, taking into account information currently available to the Company. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company. Neither the Company nor any other person assumes responsibility for the accuracy or completeness of these statements. The Company will update the information in this press release only to the extent required under applicable securities laws. If a change occurs, the Company's business, financial condition, liquidity and results of operations may vary materially from those expressed in the aforementioned forward-looking statements.