



The Manager
Company Announcements Office
Australian Stock Exchange

KSC legal dispute update

18 January 2019 - 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 ("**BCBC**") against PT Bayan Resources Tbk ("**BR**") and Bayan International Pte Ltd in connection with the KSC joint venture.

As previously advised to shareholders, on 9 January 2018 the Singapore International Commercial Court ("**SICC**") unanimously ruled in favour of BCBCS in relation to the remitted issue of whether BCBCS had the ability to fund KSC by itself.

On 16 January 2018, BR filed a notice of appeal against the whole of the decision of the SICC. The Company will provide an update on appeal timelines as available.

Since the commencement of proceedings in both the SICC and the Supreme Court of Western Australia, the judgements and appeals have been substantially in favour of BCBCS. The Company believes that the appeal is made by BR as an attempt to further delay proceedings. The Company is confident that BR's appeal will be dismissed and that the proceedings will continue to the third tranche where damages and loss arising from BR's breaches and repudiation of the joint venture will be determined.

For Further Information Call:

Brian Flannery
Managing Director & CEO
White Energy Company Limited
+ 61 7 3229 9035

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.