

ASX ANNOUNCEMENT

22 August 2019

Whitehaven to acquire 7.5% interest in Narrabri Mine

Whitehaven Coal Limited (ASX: WHC) today announced it has entered into a binding agreement to acquire EDF Trading Australia Pty Limited, which owns a 7.5% interest in the Whitehaven-operated Narrabri Mine. Following completion, Whitehaven will own 77.5% of the mine, subject to other joint venture partners in the mine not exercising their pre-emptive rights.

The total consideration for the acquisition is US\$72 million, with US\$17 million payable on completion and the remaining US\$55 million payable over five years.

For Whitehaven, the acquisition represents an attractive opportunity to increase its majority stake in a world-class underground asset, and further consolidates the Company's dominant position in the Gunnedah Basin where it is the region's single largest private sector employer.

Completion of the transaction is subject to standard conditions precedent and will have an effective date of 1 July 2019.

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