



**The Manager**  
**Company Announcements Office**  
**Australian Stock Exchange**

## **SALE OF MOUNTAINSIDE COAL COMPANY**

**31 March 2021 – White Energy Company Limited (ASX: WEC, OTCQB:WECFF) ("White Energy" or "the Company")** announces the sale of their 51% equity in Mountainside Coal Company, based in Kentucky, USA.

The sale to Kentucky based miner, Clay Laurel Mining, Inc. is for a total consideration of US\$4.053 million which equates to approximately AU\$5.3 million. A US dollar deposit equivalent to AU\$2.9 million has been placed in escrow for release on completion, which is expected to be around 15<sup>th</sup> April 2021.

The remaining AU\$2.4 million is to be paid in installments from May to December 2021.

*This release has been authorised by Brian Flannery, Managing Director, on behalf of the Board of Directors.*

### **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.