



The Manager  
Company Announcements Office  
Australian Stock Exchange

### **Court of Appeal decides in favour of BCBCS' application**

**9 September 2022 - White Energy Company Limited (ASX: WEC; OTCQB: WECFF) ("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 ("**BR**") and Bayan International Pte Ltd (collectively, "**Bayan**") in connection with the KSC joint venture.

As previously advised to shareholders, BCBCS filed a notice of appeal in the Singapore Court of Appeal in order to appeal certain of the findings made by the Singapore International Commercial Court ("**SICC**") in tranche 3 of the proceedings.

In connection with the appeal, BCBCS filed an application for fresh evidence to be adduced. This evidence relates to, amongst others, the significant increases in coal prices since the conclusion of the trial.

On 7 September 2022, the Court of Appeal decided to allow BCBCS' application to adduce fresh evidence in its entirety, holding that such evidence arose after the conclusion of the third tranche of trial, may tend to falsify assumptions on which the SICC gave its decision, and is, apparently, credible. The issue of costs of and disbursements in connection with the application was reserved to after the determination of BCBCS's appeal.

The Court of Appeal will hear the remaining issues on appeal on a date to be set between 10 and 17 October.

BCBCS' appeal case requests that the Court of Appeal remit to the SICC for a re-assessment of damages with the assistance of experts to revise the damages computation in respect of the findings that may be overturned by the Court of Appeal, and for costs of the appeal to be awarded to BCBCS.

The Company will provide further updates to shareholders in due course.

Announcement authorised by:  
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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.