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Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Whitehaven Coal Limited
ACN/ARSN	124 425 396
1. Details of substantial holder (1)	
Name	Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)
ACN/ARSN (if applicable)	N/A
The holder became a substantial holder on	1 February 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	41,865,412	41,865,412	5.004%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Vanguard Group	Vanguard Group is the manager of various Mutual funds	Ordinary - 41,865,412
	and accounts and in that capacity has the power to dispose	
	of the shares. The other members of Vanguard Group have	
	a relevant interest under section 608(3) of the Corporations	
	Act.	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Vanguard Group	Brown Brothers Harriman	Various funds and other accounts of Vanguard Group	Ordinary - 1,197,146
Vanguard Group	BNY Mellon	Various funds and other accounts of Vanguard Group	Ordinary – 2,770,038
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and other accounts of Vanguard Group	Ordinary – 30,960,876
Vanguard Group	State Street Bank and Trust Company	Various funds and other accounts of Vanguard Group	Ordinary – 6,937,352

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number
			of securities

		See Annexure A		
		603	page 2/2	15 July 2001
6 16	ssociates			
		B above are associates of the substantial holder are as	follows:	
THE I	casons the persons named in paragraph.	above are associates of the substantial flower are as	ioliows.	
	Name and ACN/ARSN (if applicable)	Nature of association		
	N/A	N/A		
The a	addresses of persons named in this form a			
	Name Vanguard Group	Address P.O. Box 2600, V26 Valley Forge, PA 19482 USA		
	print nameSh		capacity	Compliance Manager
	sign here _	HADIN LENE	date	6 February 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of
 - any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract.
 - scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the

securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or
 - may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a
 - contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Whitehaven Coal Limited 2

ACN/ARSN 124 425 396

Substantial Holder Name Vanguard Grou

ACN/ARSN N

Vanguard Group		
N/A		

		Nature of	Consideration given in relation		Number of	Person's votes
Date of change	Person whose relevant interest changed		to change(7)	Class	securities affected	affected
	The Vanguard Group, Inc.	BUY	6.84	Ordinary	612	612
	The Vanguard Group, Inc.	BUY	6.85	Ordinary	8,610	8,610
	The Vanguard Group, Inc.	SELL		Ordinary	(3,070)	•
	The Vanguard Group, Inc.	SELL	6.57	Ordinary	(41,915)	
9-Oct-2023	The Vanguard Group, Inc.	BUY	6.64	Ordinary	5,340	5,340
10-Oct-2023	The Vanguard Group, Inc.	BUY	6.75	Ordinary	1,068	1,068
12-Oct-2023	The Vanguard Group, Inc.	BUY	6.57	Ordinary	1,722	1,722
12-Oct-2023	The Vanguard Group, Inc.	BUY	6.57	Ordinary	764	764
16-Oct-2023	The Vanguard Group, Inc.	BUY	6.78	Ordinary	4,391	4,391
17-Oct-2023	The Vanguard Group, Inc.	BUY	6.76	Ordinary	47,365	47,365
18-Oct-2023	The Vanguard Group, Inc.	BUY	7.57	Ordinary	612	612
18-Oct-2023	The Vanguard Group, Inc.	SELL	7.57	Ordinary	(15,583)	(15,583)
19-Oct-2023	The Vanguard Group, Inc.	BUY	7.44	Ordinary	4,272	4,272
24-Oct-2023	The Vanguard Group, Inc.	BUY	7.61	Ordinary	2,136	2,136
25-Oct-2023	The Vanguard Group, Inc.	BUY	7.75	Ordinary	826	826
26-Oct-2023	The Vanguard Group, Inc.	SELL	7.76	Ordinary	(23,447)	(23,447)
27-Oct-2023	The Vanguard Group, Inc.	BUY		Ordinary	59,210	59,210
	The Vanguard Group, Inc.	SELL	7.30	Ordinary	(6,119)	(6,119)
	The Vanguard Group, Inc.	SELL	7.25	Ordinary	(83,075)	(83,075)
1-Nov-2023	The Vanguard Group, Inc.	BUY	7.33	Ordinary	43,068	43,068
3-Nov-2023	The Vanguard Group, Inc.	BUY	7.17	Ordinary	1,335	1,335
6-Nov-2023	The Vanguard Group, Inc.	SELL	7.01	Ordinary	(3,595)	(3,595)
	The Vanguard Group, Inc.	BUY	6.80	Ordinary	612	612
	The Vanguard Group, Inc.	BUY	6.80	Ordinary	612	612
	The Vanguard Group, Inc.	BUY	6.79	Ordinary	4,295	4,295
	The Vanguard Group, Inc.	BUY	6.79	Ordinary	5,340	5,340
	The Vanguard Group, Inc.	BUY		Ordinary	4,732	4,732
	The Vanguard Group, Inc.	SELL		Ordinary	(9,546)	
	The Vanguard Group, Inc.	BUY		Ordinary	5,154	5,154
	The Vanguard Group, Inc.	BUY		Ordinary	45,122	45,122
	The Vanguard Group, Inc.	BUY		Ordinary	13,744	13,744
	The Vanguard Group, Inc.	BUY		Ordinary	8,202	8,202
	The Vanguard Group, Inc.	SELL		Ordinary	(447)	` '
	The Vanguard Group, Inc.	BUY		Ordinary	22,338	22,338
	The Vanguard Group, Inc.	BUY		Ordinary	4,295	4,295
	The Vanguard Group, Inc.	BUY		Ordinary	1,236	1,236
	The Vanguard Group, Inc.	BUY		Ordinary	2,066	2,066
	The Vanguard Group, Inc.	BUY		Ordinary	7,476	7,476
	The Vanguard Group, Inc.	BUY		Ordinary	5,340	5,340
	The Vanguard Group, Inc.	BUY BUY		Ordinary	2,670 612	2,670 612
	The Vanguard Group, Inc. The Vanguard Group, Inc.	SELL		Ordinary Ordinary	(21,691)	(21,691)
	The Vanguard Group, Inc.	BUY		Ordinary	3,204	3,204
	The Vanguard Group, Inc.	BUY		Ordinary	4,295	4,295
	The Vanguard Group, Inc.	BUY		Ordinary	15,904	15,904
	The Vanguard Group, Inc.	BUY		Ordinary	11,749	11,749
	The Vanguard Group, Inc.	BUY		Ordinary	810	810
	The Vanguard Group, Inc.	SELL	†	Ordinary	(5)	(5)
	The Vanguard Group, Inc.	SELL		Ordinary	(15,194)	
	The Vanguard Group, Inc.	SELL		Ordinary	(16,945)	(16,945)
	The Vanguard Group, Inc.	SELL		Ordinary	(6)	(6)
	The Vanguard Group, Inc.	BUY		Ordinary	422	422
	The Vanguard Group, Inc.	BUY		Ordinary	804	804
	The Vanguard Group, Inc.	BUY		Ordinary	41,589	41,589
	The Vanguard Group, Inc.	BUY		Ordinary	1,206	1,206
	The Vanguard Group, Inc.	SELL		Ordinary	(8,220)	
	The Vanguard Group, Inc.	BUY		Ordinary	5,280	5,280
	The Vanguard Group, Inc.	BUY		Ordinary	9,229	9,229
	The Vanguard Group, Inc.	SELL		Ordinary	(6,012)	·

Date of change	Person whose relevant interest changed	Nature of	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes
<u> </u>	The Vanguard Group, Inc.	BUY	8.07	Ordinary	3,778	3,778
	The Vanguard Group, Inc.	BUY		Ordinary	3,778	3,778
	The Vanguard Group, Inc.	BUY	8.21	Ordinary	3,168	3,168
	The Vanguard Group, Inc.	BUY		Ordinary	2,112	2,112
	The Vanguard Group, Inc.	BUY	8.22	Ordinary	3,716	3,716
	The Vanguard Group, Inc.	BUY		Ordinary	36,888	36,888
	The Vanguard Group, Inc.	BUY		Ordinary	3,264	3,264
	The Vanguard Group, Inc.	BUY	8.04	Ordinary	2,640	2,640
	The Vanguard Group, Inc.	BUY	7.84	Ordinary	5,280	5,280
17-Jan-2024	The Vanguard Group, Inc.	SELL	7.96	Ordinary	(12,923)	(12,923)
18-Jan-2024	The Vanguard Group, Inc.	BUY	7.89	Ordinary	4,185	4,185
18-Jan-2024	The Vanguard Group, Inc.	BUY	7.89	Ordinary	1,986	1,986
18-Jan-2024	The Vanguard Group, Inc.	BUY	7.89	Ordinary	5,280	5,280
19-Jan-2024	The Vanguard Group, Inc.	BUY	8.11	Ordinary	191	191
19-Jan-2024	The Vanguard Group, Inc.	BUY	8.12	Ordinary	3,966	3,966
	The Vanguard Group, Inc.	BUY	8.12	Ordinary	5,280	5,280
	The Vanguard Group, Inc.	BUY		Ordinary	1,438	1,438
	The Vanguard Group, Inc.	BUY	7.94	Ordinary	5,016	5,016
	The Vanguard Group, Inc.	SELL	8.10	Ordinary	(4,381)	•
	The Vanguard Group, Inc.	SELL			(5,331)	
	The Vanguard Group, Inc.	BUY		Ordinary	408	408
	The Vanguard Group, Inc.	BUY		,	373	373
	The Vanguard Group, Inc.	BUY	8.26	Ordinary	792	792
	The Vanguard Group, Inc.	SELL	8.34	Ordinary	(4,816)	
	The Vanguard Group, Inc.	BUY	8.34	Ordinary	5,022	5,022
	The Vanguard Group, Inc.	BUY			3,432	3,432
	The Vanguard Group, Inc.	BUY		Ordinary	6,864	6,864
	The Vanguard Group, Inc.	BUY		Ordinary	6,336	6,336
	Vanguard Investments Australia Ltd.	BUY		Ordinary	9,841	9,841
	Vanguard Investments Australia Ltd.	BUY			2,712	2,712
	Vanguard Investments Australia Ltd.	BUY		Ordinary	22,830	22,830
	Vanguard Investments Australia Ltd.	BUY		Ordinary	6,328	6,328
	Vanguard Investments Australia Ltd.	BUY	6.84	Ordinary	11,430	11,430
	Vanguard Investments Australia Ltd.	BUY		Ordinary	5,424	5,424
	Vanguard Investments Australia Ltd.	BUY BUY		Ordinary	8,421	8,421
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY		Ordinary Ordinary	5,424 6,876	5,424 6,876
	Vanguard Investments Australia Ltd.	BUY	6.61	Ordinary	11,520	11,520
	Vanguard Investments Australia Ltd.	BUY		Ordinary	7,720	7,720
	Vanguard Investments Australia Ltd.	BUY		Ordinary	2,712	2,712
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,415	8,415
	Vanguard Investments Australia Ltd.	BUY		Ordinary	2,805	2,805
	Vanguard Investments Australia Ltd.	BUY	6.79	Ordinary	3,875	3,875
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,550	1,550
	Vanguard Investments Australia Ltd.	BUY		Ordinary	12,843	12,843
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,544	1,544
	Vanguard Investments Australia Ltd.	BUY		Ordinary	3,616	3,616
	Vanguard Investments Australia Ltd.	BUY	7.48	Ordinary	5,404	5,404
	Vanguard Investments Australia Ltd.	BUY		Ordinary	7,720	7,720
	Vanguard Investments Australia Ltd.	BUY		1	7,480	7,480
	Vanguard Investments Australia Ltd.	BUY		Ordinary	5,424	5,424
	Vanguard Investments Australia Ltd.	BUY		Ordinary	4,520	4,520
23-Oct-2023	Vanguard Investments Australia Ltd.	BUY	7.50	Ordinary	8,439	8,439
25-Oct-2023	Vanguard Investments Australia Ltd.	BUY	7.77	Ordinary	9,000	9,000
25-Oct-2023	Vanguard Investments Australia Ltd.	BUY	7.77	Ordinary	7,500	7,500
25-Oct-2023	Vanguard Investments Australia Ltd.	BUY	7.77	Ordinary	6,328	6,328
26-Oct-2023	Vanguard Investments Australia Ltd.	BUY		Ordinary	9,763	9,763
	Vanguard Investments Australia Ltd.	BUY		Ordinary	3,755	3,755
30-Oct-2023	Vanguard Investments Australia Ltd.	BUY	7.29	Ordinary	27,795	27,795
30-Oct-2023	Vanguard Investments Australia Ltd.	BUY			1,808	1,808
30-Oct-2023	Vanguard Investments Australia Ltd.	BUY		Ordinary	4,520	4,520
	Vanguard Investments Australia Ltd.	BUY	7.40		7,520	7,520
	3	BUY	7.40	Ordinary	5,424	5,424
1-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.28	Ordinary	7,530	7,530
	Vanguard Investments Australia Ltd.	BUY	7.29	Ordinary	7,520	7,520
2-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.29	Ordinary	9,040	9,040

			Consideration			
		Nature of	given in relation		Number of	Person's votes
	Person whose relevant interest changed		to change(7)	Class	securities affected	affected
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,487	8,487
	0	BUY		Ordinary	14,145	14,145
	3	BUY		Ordinary	7,590	7,590
	3	BUY		Ordinary	1,812	1,812
	0	BUY		Ordinary	4,545	4,545
	Vanguard Investments Australia Ltd.	BUY BUY		Ordinary	7,580 9,084	7,580
	o o	BUY		Ordinary Ordinary	· · · · · · · · · · · · · · · · · · ·	9,084
	9	BUY		Ordinary	15,140 3,785	15,140 3,785
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	SELL		Ordinary	(3,024)	(3,024
	Vanguard Investments Australia Ltd.	BUY		Ordinary	3,755	3,755
		BUY		Ordinary	3,644	3,644
	o o	BUY		Ordinary	11,292	11,292
	9	BUY		Ordinary	7,470	7,470
	•	BUY		Ordinary	910	910
28-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.32	Ordinary	2,730	2,730
29-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.24	Ordinary	7,420	7,420
29-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.24	Ordinary	7,288	7,288
30-Nov-2023	Vanguard Investments Australia Ltd.	BUY	7.14	Ordinary	1,820	1,820
	Vanguard Investments Australia Ltd.	SELL	7.14	Ordinary	(4,946)	(4,946
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(54,955)	(54,955
	0	BUY		Ordinary	3,644	3,644
	3	BUY		Ordinary	5,952	5,952
	3	BUY		Ordinary	4,555	4,555
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,196	8,196
	Vanguard Investments Australia Ltd.	BUY		Ordinary	7,480	7,480
	<u> </u>	BUY	i	Ordinary	10,928	10,928
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY SELL		Ordinary Ordinary	3,644 (1,416,896)	3,644 (1,416,896
	Vanguard Investments Australia Ltd.	BUY		Ordinary	4,555	4,555
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(411)	(412
	<u> </u>	BUY		Ordinary	8,178	8,178
	0	BUY	†	Ordinary	8,916	8,910
	o o	BUY		Ordinary	87,674	87,67
	Vanguard Investments Australia Ltd.	BUY		Ordinary	26,826	26,826
	Vanguard Investments Australia Ltd.	BUY		Ordinary	13,875	13,875
		SELL		Ordinary	(9,659)	
22-Dec-2023	Vanguard Investments Australia Ltd.	BUY	7.44	Ordinary	1,470	1,470
29-Dec-2023	Vanguard Investments Australia Ltd.	SELL	7.44	Ordinary	(11,593)	(11,593
3-Jan-2024	Vanguard Investments Australia Ltd.	SELL	7.69	Ordinary	(1,944)	(1,944
4-Jan-2024	Vanguard Investments Australia Ltd.	BUY	7.81	Ordinary	4,446	4,446
5-Jan-2024	3	BUY	7.86	Ordinary	9,646	9,640
	3	BUY		Ordinary	2,226	2,226
	3	BUY		Ordinary	3,710	3,71
	Vanguard Investments Australia Ltd.	BUY		Ordinary	4,434	4,43
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,129	8,129
	3	BUY		Ordinary	1,474	1,47
	3	BUY		Ordinary	1,458	1,45
		BUY		Ordinary	5,180	5,18
	Vanguard Investments Australia Ltd.	SELL		Ordinary	(4,440)	
	Vanguard Investments Australia Ltd.	BUY		Ordinary	1,458	1,45
	3	BUY		Ordinary	7,400	7,40
	o o	BUY		Ordinary	8,214	8,21
31-12N-70741	Vanguard Investments Australia Ltd.	BUY	8.43	Ordinary	7,370	7,370

This is Annexure A of 3 pages referred to in Form 603, Notice of initial substantial holder.

Signature:	HOLDIN SCHOOL	
Name: Shawn Acker		
Capacity: Compliance Ma	nager	
Date: 6 February 2024		