

ASX ANNOUNCEMENT

8 March 2024

Whitehaven Coal's acquisition of Daunia and Blackwater metallurgical coal mines now unconditional

Whitehaven Coal (Whitehaven) is pleased to announce that all conditions precedent have now been satisfied to allow completion of Whitehaven's acquisition of 100% of the Daunia and Blackwater metallurgical coal mines and all of the shares in South Blackwater Coal Pty Ltd from BHP Mitsubishi Alliance ("BMA").

The transaction is scheduled to complete on Tuesday 2 April 2024.

On completion, Whitehaven will pay US\$2.0 billion to BMA, which is the balance of the upfront consideration¹, together with customary completion adjustments, to be funded by a US\$1.1 billion term facility and cash held on the balance sheet.

Paul Flynn, Managing Director & CEO, said that Whitehaven and BMA are well prepared for a smooth transition to occur on 2 April.

"This is an important milestone for Whitehaven and for our people, including the transferring employees we will be welcoming into our workforce from Daunia and Blackwater. Through this strategically important acquisition, we will be doubling the size of our business and transforming Whitehaven into a leading metallurgical coal producer."

"I thank the teams at Whitehaven, BMA, BHP and Mitsubishi who have been working hard preparing for the transition. We are well placed to take ownership of the new assets and to seamlessly maintain supply for our steel producing customers across Asia. I also thank our shareholders, suppliers, community members and other important stakeholders who have supported us through the acquisition process."

"We look forward to a long and prosperous future as a leading metallurgical coal producer while continuing to supply high quality thermal coal to our customers in Asia to underpin energy security through the energy transition."

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This announcement is authorised for release to the market by the Managing Director & CEO.

¹ Equates to the upfront consideration of US\$2.1 billion less the US\$100 million deposit already paid.