



White Energy Company Limited

Appendix 5B Mining Exploration Entity Quarterly Report



Coal Wash Plant Under Construction - Mountainside Coal Company Inc, Kentucky, U.S.

SUMMARY OF ACTIVITY

A summary of the major items of activity for White Energy Company Limited (“White Energy” or the “Company”) during the quarter ended **30 September 2014** is outlined below.

HIGHLIGHTS

- **Construction of MCC coal wash plant in final stages of completion and due for commissioning during the December 2014 quarter**
- **Obtained air-permit to operate a 250,000 ton per annum BCB Plant at MCC**
- **Sale of a further 52k tons of coal at MCC for the quarter, generating US\$4m in revenues, and US\$25m since acquisition in October 2013**
- **Construction of a coal fines beneficiation plant at the Woestalleen Colliery in South Africa well underway – expected commissioning during the December 2014 quarter**
- **DFS for a proposed coal fines project at Anglo’s Goedehoop Colliery in South Africa continues, including product testing at the Cessnock Production Plant**
- **Continued to review opportunities to acquire coal concessions in the Kalimantan region of Indonesia, which include coal upgrading opportunities requiring application of the BCB technology**
- **Continued to progress R&D program at Cessnock Production Plant**
- **Work continues on legal dispute with Bayan Resources relating to terminated KSC JV**

1. NORTH AMERICA

Mountainside Coal Company (“MCC”) – WEC 51%

New Coal Wash Plant

As previously advised to shareholders, the key to the future growth and profitability of MCC is the successful construction and commissioning of a coal wash plant and BCB plant as part of the overall project. MCC’s strategy is to significantly increase the quantum of sales of low-ash sized coal product into specialty markets, where such product is sold at an attractive premium.

The construction of the new coal wash plant at one of MCC’s sites known as Indian Gap is progressing well, with all major structures now installed. Based on the latest program the coal wash plant remains on track to be commissioned during the December 2014 quarter.

Refer to the photographs attached in the Appendix of this report which illustrate the current status of construction works at the site.

MCC anticipates a significant uplift in overall product quality once the new coal wash plant is commissioned, which is also expected to coincide with the opening of the proposed mine at Flat

Creek, which contains the best reserves of the higher quality Blue Gem coal. This ability to produce speciality coal to customer specifications is expected to deliver higher revenues, and provide a path to sustained profitability from the end of the December 2014 quarter.

Mining Operations

The U.S. domestic coal market has deteriorated considerably since the previous quarterly report, with no indication of improvement in the short-term. The thermal coal market in particular remains impacted by a lower demand for energy and low natural gas prices which has replaced some tonnage in the power generation industry. As a result, a number of coal producers in the U.S. have turned their recent attention to various cost-cutting measures, including staff rationalisation and closure of marginal or loss-making mining operations.

Against this backdrop, MCC made sales of a further 51,692 tons of coal during the September 2014 quarter, generating a further US\$3.9 million in revenues, and US\$24.9 million since acquisition of the company by White Energy in October 2013. Most of this production was thermal coal which was sold into the U.S. domestic power and industrial markets, where selling prices have continued to be under significant pressure, for the reasons outlined above.

Notwithstanding the pressures in the U.S. domestic coal market, there continues to be demand for high quality, low ash stoker coals in the U.S., which underpins MCC's strategy of becoming a key player in the value added sized coal smelting markets, where specialty coals continue to command a premium market price.

BCB Plant

The final stage in MCC's strategy will be to commit to a BCB plant for the briquetting of the fine coal produced from operations at the site. In this regard, during October 2014 MCC was successful in obtaining an air-permit to operate a BCB plant at the Indian Gap site.

In addition, the preliminary design and costing of the BCB plant are currently undergoing final review by White Energy's engineers, before MCC commences the detailed design phase.

The design work is being supplemented by commercial scale product trials currently in progress at the Company's Cessnock Production Plant (refer page 7 of this report for additional details), which are focused on the optimisation of the equipment to be deployed in the detailed BCB plant design. Further product trials are scheduled over the coming weeks.

At this stage, MCC management expects that the commissioning of the BCB plant will now take place towards the end of 2015, based on MCC shareholders reaching a decision to proceed once the coal wash plant is commissioned and operations bedded down.

Exploration Activities

MCC continues to devote resources to completing an exploration program to better define resources and reserves at its current operating mines, as well as potential new resources across

leased areas which have been earmarked by the company for future mining, such as the proposed new Flat Creek mining area.

Most of the focus is on the low ash, high quality Blue Gem and Jellico coal seams located across certain mine leases held by the company, which have the best potential for quality stoker coals.

Debt Financing

MCC continues to evaluate options to secure external debt financing to support the next phase of expansion of the project. Indicative terms have been received from interested lenders and are currently being assessed.

Proposed Powder River Basin Coal Upgrading Projects, Wyoming

As previously reported, the Company has obtained a minor source clean air-permit to construct a BCB plant at the Buckskin mine, owned by the Kiewit Group and located in the Powder River Basin, Wyoming, U.S..

As outlined above, the domestic coal market in the U.S. remains depressed and as such does not provide an attractive commercial opportunity at this time, as far as upgrading Powder River Basin sub-bituminous coals for domestic consumption is concerned.

The Company's medium-term strategy continues to be focused on the export market opportunity for upgraded Powder River Basin coals. In this regard, a number of U.S. coal producers in the Powder River Basin are currently seeking approvals to build coal export terminals at various locations of the west coast of the United States, for export of coal into the Asian markets. So far no approvals have been forthcoming. It may therefore take a number of years before the Company's proposed Powder River Basin projects become operational.

2. AFRICA – RIVER ENERGY JOINT VENTURE - WEC 51%

River Energy continued to progress the various project opportunities currently under review with the major coal producers in the South African coal market during the September 2014 quarter.

An update on the status of the main opportunities is as follows:

Standalone BCB Plant Opportunity - Woestalleen Colliery

As outlined in previous quarterly reports, this is a two-phased project that envisages River Energy operating a fine coal beneficiation plant on the Woestalleen Hub in the short term, followed by a 250,000 tonne per annum BCB plant in the medium term, subject to completion of final due diligence activities at the site.

The following summarises progress made over the September 2014 quarter:

- The Phase 1 fine coal beneficiation plant is currently under construction and is scheduled to be commissioned during the December 2014 quarter;
- Arrangements are in place for the sale of all of the beneficiated product back to the operator of the site;
- River Energy staff continue to monitor current wash plant operations as part of completion of the Phase 2 due diligence study;
- Completion of the Phase 2 due diligence study will occur when the River Energy team is satisfied that the existing wash plant operations have been stabilised by the new operator, and qualities and quantities of the fine coal feedstock are representative of the new operating environment. This will pave way for a final decision on whether to proceed with construction of a BCB plant on the site;
- During the quarter we commenced negotiations with a third party for the supply of supplementary fine coal to underpin the feedstock requirements for the proposed BCB plant. These negotiations are continuing and the opportunity will be considered during the completion of the due diligence study.

Completion of Second Detailed Feasibility Study (“DFS”)

This potential project provides an opportunity for River Energy to secure access to sufficient coal fines to support a 500,000 tonne per annum BCB plant to be constructed at the wash plant at the mine site in question, following completion of the DFS.

River Energy is in advanced commercial discussions with the coal producer in question, and is expecting to make further progress on this project during the December 2014 quarter.

Eskom – Combustion Tests

As part of the second DFS outlined above, the South African power utility Eskom conducted comprehensive milling and combustion trials on briquettes produced at the Cessnock Demonstration Plant. The trials were conducted at Eskom’s test facility in Johannesburg and during the quarter, both River Energy and the coal producer involved were presented with the results of those trials.

The results were very positive, and the briquette performed as well or better than washed coal sourced from the same mine.

Anglo – Goedehoop Project

As announced in previous quarterly reports, River Energy has recently commenced a DFS, including engineering design and costing, for a 700,000 tonne per annum BCB plant at the Anglo Operations Proprietary Limited (“AAC”) Goedehoop mine. Work is now underway across most activities being undertaken as part of this project, and a brief status is provided below:

- A 70 tonne bulk sample of proposed coal fines feedstock was delivered to the Cessnock Production Plant as part of briquetting trial work. The briquetting trials have highlighted some materials handling issues with the AAC ultra-fine coal, and plant modification works are underway to address these issues as part of the DFS program;

- Third party contracts for support with project management and detailed engineering design have been awarded;
- Engineering design work is underway;
- There is a structure in place to ensure that the project is conducted to AAC standards and that all scope and design issues are managed efficiently;
- The DFS remains on target for completion of the River Energy component in the first quarter of 2015.

River Energy and AAC are also working on a term sheet that will define the key commercial and technical terms for the project.

Other Project Opportunities

In addition to the projects outlined above, River Energy is now engaged with two other large South African coal producers on tenders for coal fines briquetting projects of similar size to those outlined above.

The level of interest in the BCB technology, applied to coal fines beneficiation and briquetting in the South African market, continues to grow as the commercial, environmental and operational challenges in managing the massive volumes of fine coal become more defined.

3. INDONESIA

During the September 2014 quarter, White Energy representatives in Indonesia have continued to perform due diligence work on a number of short-listed coal concessions which have been identified for potential acquisition.

The coal properties being considered by White Energy comprise a mixture of coal qualities. Most of the resources are likely to be suitable for upgrading using the BCB technology, which has the potential to greatly enhance the value of such projects. In addition, the Company also expects that some of the resources in question will not require application of the BCB technology, and can be mined and sold directly into the export markets.

4. AUSTRALIA

Queensland Coal Exploration Permit – EPC 25623

As announced during May 2014, White Energy was advised by the Queensland Department of Natural Resources and Mines (“DNRM”) of its appointment as the preferred tenderer for a coal exploration area in Queensland.

During March 2014, White Energy applied for 2 of 7 coal areas in Queensland put out to tender by the DNRM, and have been successful with one of these applications. The exploration permit reference number is EPC 25623, covering an area 15 kilometres south of the town of Middlesbrough in the central Queensland coalfields.

In applying for the coal exploration permit, White Energy was required to commit to a 4 year exploration program currently under assessment by the DNRM, aimed at identifying coal resources in the subject area. The application included nominal application fees.

The Company has completed the relevant acceptance and ancillary application forms for assessment by the DNRM, and awaits the formal grant of EPC 25623 by the DNRM.

South Australian Coal Limited ("SAC") – Lake Phillipson Exploration Area – EL4534

The Company continues to undertake test work and feasibility studies on mining and gasification of this large coal deposit which is located within close proximity to existing rail infrastructure.

Discussions have progressed with several companies who have expertise in this area of coal gasification and who may be interested in a joint venture with SAC. Shareholders will also note that a previous report issued by the German based company, Lurgi GmbH, has confirmed that the Lake Phillipson coal is suitable for gasification using their process.

The Company will update shareholders as new information comes to hand.

Cessnock Production Plant

As foreshadowed in the previous quarterly report, further refinements have been implemented at the Cessnock Demonstration Plant and testing of coal fines sourced from MCC has continued. The testing is now focused on generating data required to advance the detailed design process for the BCB Plant proposed to be constructed by MCC.

Testing conducted on the AAC coal fines as part of the ongoing DFS is also still in progress and continues to remain a key focus at the Cessnock Demonstration Plant.

A number of smaller pilot plant trials have also been conducted for Asian coal producers, and technical data submitted for process and product evaluation. Discussions with these producers are ongoing.

Both demonstration plant and pilot plant testing of additional South African coal fines are scheduled for in late 2014 and early 2015.

5. GENERAL CORPORATE

Balance Sheet and Cash Reserves

As outlined in the attached, the Company had approximately \$53 million in cash reserves as at 30 September 2014, which includes the \$2 million security bond paid to the Supreme Court of Western Australia in April 2012, in support of the freezing orders made against Bayan's shareholding in Kangaroo Resources Limited.

Major cash flows during the quarter included \$5m in payments relating to the MCC coal wash plant currently under construction. This has been funded via shareholder loans from White Energy and Black River, in accordance with their 51:49 shareholding interests in the project.

Apart from ordinary trade payables, provisions and internal shareholder loan balances currently outstanding, White Energy has no external debts on its balance sheet.

PT Kaltim Supacoal (“KSC”) – WEC 51%

Update on Legal Dispute

As previously advised to shareholders, BCBC Singapore Pte Ltd (“BCBCS”) and Binderless Coal Briquetting Company Pty Limited (“BCBC”) are currently involved in legal proceedings against PT Bayan Resources Tbk (“Bayan”) and Bayan International Pte Ltd in the High Court of the Republic of Singapore, over matters relating to the Tabang coal upgrading plant, located at Bayan’s Tabang mine in East Kalimantan, Indonesia.

The issues in the proceedings include a claim by BCBCS and BCBC against Bayan for damages for breach of the Joint Venture Deed between the PT Kaltim Supacoal (“KSC”) shareholders, including the obligation to supply coal to KSC and the obligation to provide funding to KSC. Bayan has filed a defence to the claim, and also a counterclaim against BCBCS and White Energy seeking damages.

Bayan purported to terminate the Joint Venture Deed in February 2012, which BCBCS regarded as a wrongful repudiation. Following BCBCS’ acceptance of Bayan’s repudiation, the KSC Joint Venture was brought to an end. BCBCS is pursuing Bayan for all damages suffered as a result of Bayan’s wrongful repudiation.

The directors believe that BCBCS took all steps to fulfil its joint venture obligations and that the failure of the Joint Venture is due to Bayan’s failure to supply coal and provide funding to KSC and its purported termination of the Joint Venture Deed.

The Company refers to its previous announcements in relation to the freezing orders made by the Supreme Court of Western Australia (“Supreme Court”) on 5 April 2012 in favour of BCBCS in respect of Bayan’s 56% shareholding in Kangaroo Resources Limited (“KRL”), a publicly listed Australian company (“freezing orders”).

The Company previously advised the market on 26 June 2013 that the Supreme Court had dismissed Bayan’s challenge to the grant and scope of the freezing orders and extended the freezing orders indefinitely.

On 15 July 2013, BCBCS was served with notice of Bayan’s appeal from the orders made by the Supreme Court. Bayan’s appeal was limited to a challenge to the Supreme Court’s jurisdiction to make those orders.

Bayan’s appeal was heard before the Court of Appeal of Western Australia (“Court of Appeal”) in March 2014. On 25 September the Court of Appeal unanimously dismissed Bayan’s appeal to the grant and scope of the freezing orders. An order has been made that Bayan pay BCBCS’ costs of the appeal.

On 23 October 2014, BCBCS was served with notice of Bayan’s application for special leave to appeal to the High Court of Australia from the orders made by the Court of Appeal.

Bayan’s appeal is limited to a challenge to the Supreme Court’s jurisdiction to make these orders. Bayan is not appealing the Supreme Court’s findings that BCBCS had established the

elements necessary to obtain a freezing order, including that BCBCS had established that it had a good arguable case:

- in respect of its claims against Bayan for breach of the Joint Venture Deed, and
- to recover damages in respect of at least its lost involvement in the KSC Joint Venture.

The freezing orders against Bayan will remain in place unless and until there is a further order made.

Status of Tabang Operations

As a result of the above dispute, KSC suspended operations at the Tabang plant in late November 2011. The directors believe that, at the time of suspension of operations at Tabang, the various plant modification works being undertaken at site were over 95% complete.

Following a petition filed by a number of local creditors of KSC in the Commercial Court of Surabaya, Indonesia, administrators were appointed to KSC and KSC has now been placed into bankruptcy. Curators have been appointed to manage this process. All KSC staff have been terminated from the Tabang site. The Curators are currently seeking to realise KSC's assets with the object of distributing any proceeds to KSC's creditors.

We understand that the Tabang plant, located on the Tabang concession which is owned and operated by Bayan, has been significantly vandalised.

As shareholders are aware, the White Energy Group has previously fully impaired its investment in KSC and as such the bankruptcy process will not have any further impact on the accounting results of the White Energy Group.

Appendix 5B**Mining exploration entity quarterly report**

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/ 2001.

Name of entity

White Energy Company Limited

ABN

62 071 527 083

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	6,890	6,890
1.2	Payments for (a) exploration and evaluation	(a) (45)	(a) (45)
	(b) development	(b) (1,527)	(b) (1,527)
	(c) production	(c) (8,112)	(c) (8,112)
	(d) administration (*)	(d) (4,234)	(d) (4,234)
1.3	Dividends received	Nil	Nil
1.4	Interest and other items of a similar nature received	738	738
1.5	Interest and other costs of finance paid	Nil	Nil
1.6	Income taxes paid	Nil	Nil
1.7	Other (provide details if material)	765	765
Net Operating Cash Flows		(5,525)	(5,525)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	(a) Nil	(a) Nil
	(b)equity investments	(b) Nil	(b) Nil
	(c) other fixed assets	(c) (5,431)	(c) (5,431)
1.9	Proceeds from sale of:(a)prospects	(a) Nil	(a) Nil
	(b)equity investments	(b) Nil	(b) Nil
	(c)other fixed assets	(c) Nil	(c) Nil
1.10	Loans to other entities	Nil	Nil
1.11	Loans repaid by other entities	Nil	Nil
1.12	Other (provide details if material)	Nil	Nil
Net investing cash flows		(5,431)	(5,431)
1.13	Total operating and investing cash flows (carried forward)	(10,956)	(10,956)

(*) includes legal fees incurred in respect of KSC dispute and MCC administration costs since 7 Oct 2013.

1.13	Total operating and investing cash flows (brought forward)	(10,956)	(10,956)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	Nil	Nil
1.15	Proceeds from sale of forfeited shares	Nil	Nil
1.16	Proceeds from borrowings	5,218	5,218
1.17	Repayment of borrowings	Nil	Nil
1.18	Dividends paid	Nil	Nil
1.19	Other (provide details if material)	Nil	Nil
	Net financing cash flows	5,218	5,218
	Net increase (decrease) in cash held	(5,738)	(5,738)
1.20	Cash at beginning of quarter/year to date	58,279	58,279
1.21	Exchange rate adjustments to item 1.20	134	134
1.22	Cash at end of quarter (**)	52,675	52,675

(**) includes \$2 million WA Supreme Court Security Bond relating to the freeze order obtained in respect of Bayan Resources' shareholding in Kangaroo Resources Limited

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2 (d)	432
1.24 Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

N/A

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	150
4.2 Development	1,250
4.3 Production	7,500
4.4 Administration (including legal fees re KSC dispute)	4,250
Total (***)	13,150

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	4,723	1,444
5.2 Deposits at call	45,952	54,835
5.3 Bank overdraft	Nil	Nil
5.4 Other (provide details) - WA Supreme Court Security Bond relating to legal dispute with Bayan Resources	2,000	2,000
Total: cash at end of quarter (item 1.22)	52,675	58,279

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil	Nil	Nil	Nil

6.2 Interests in mining tenements acquired or increased

Nil	Nil	Nil	Nil
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)	N/A	N/A	N/A	N/A
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3	*Ordinary securities				
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Opening 322,974,494 (a) 5,400,000 (b) N/A Closing 328,374,494	Opening 322,974,494 (a) 5,400,000 (b) N/A Closing 328,374,494	N/A N/A	N/A N/A
7.5	*Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	N/A	N/A	N/A	N/A

7.7	Options (description and conversion factor)	(a) Executive Retention Plan – Closing 0 Rights	(a) Not Listed 0 Rights	Exercise price (a) N/A	Expiry date (a) vest 30/06/14 subject to performance and other conditions. Testing carried out in July 2014
7.8	Issued during quarter	(a) Nil	(a) Nil	N/A	N/A
7.9	Exercised during quarter	(a) 5,400,000	(a) 5,400,000	(a) N/A	(a) vest 30/06/14 subject to performance and other conditions. Testing carried out in July 2014
7.10	Expired during quarter	(a) Nil	(a) Nil	(a) N/A	(a) vest 30/06/14 subject to performance and other conditions. Testing carried out in July 2014
7.11	Debentures (totals only)	N/A	N/A		
7.12	Unsecured notes (totals only)	N/A	N/A		

Table 1 - Summary of mining tenements

South Australia Mineral Exploration Permit						
Tenement	Granted	Expiry	Area	Locality	Licensee	Interest
EL4534	9/8/2010	8/8/2015	1,367 km2	Coober Pedy, SA	South Australian Coal Limited	100%
RL100	3/10/2001	2/10/2016	240 hectares	Coober Pedy, SA	South Australian Coal Limited	100%
RL104	27/2/2003	26/2/2013(*)	240 hectares	Coober Pedy, SA	South Australian Coal Limited	100%

(*) A further renewal is expected to be received once rehabilitation is completed.

Kentucky U.S. Coal Permit			
Permit	Locality	Licensee	Interest
861-0536	Dowis Chapel – Kentucky	Mountainside Coal Company Inc	100%
861-0537	Hubbs Creek – Kentucky	Mountainside Coal Company Inc	100%
861-5357	Washer – Kentucky	Mountainside Coal Company Inc	100%
918-0464	Round Mountain – Kentucky	Mountainside Coal Company Inc	100%
918-0465	Flag Ridge – Kentucky	Mountainside Coal Company Inc	100%
918-0467	Jellico Creek – Kentucky	Mountainside Coal Company Inc	100%
918-0466	Hatfield Gap – Kentucky	Mountainside Coal Company Inc	100%
861-0528	Flat Creek - Kentucky	Mountainside Coal Company Inc	100%

Table 2 - Summary of mining tenements acquired in September 2014 Quarter

No tenements were acquired in the September 2014 quarter.

Table 3 - Summary of mining tenements surrendered in September 2014 Quarter

No tenements were surrendered during the September 2014 quarter.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act 2001* or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date 30 October 2014
Managing Director

Print name: Brian Flannery

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities:** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 **The definitions in, and provisions of, AASB 1022:** Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows apply to this report.
- 5 **Accounting Standards:** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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APPENDIX – Coal Wash Plant Under Construction at Mountainside Coal Company, Inc.



