

20 January 2015

The Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**Issue of Shares and Performance Share Rights and Lapse of Performance Share Rights under the Whitehaven Coal Limited Equity Incentive Plan**

Attached is an Appendix 3B and related Appendix 3Y relating to Shares and Performance Share Rights granted under the Company's Equity Incentive Plan.

The Appendix 3B reflects that the 2012 Performance Share Rights with a vesting date of 23 September 2014 have lapsed as a result of the performance condition not being met.

Yours faithfully

**Timothy Burt**  
Company Secretary

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Whitehaven Coal Limited

ABN

68 124 423 396

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |    |   |   |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
|----|---|---|----|---------|-----------------|--|--|----|-----------|--------------------------|--|--|--|--|-----------------|--|--|----|-----------|--------------------------|--|--|--|--|-----------------|--|--|----|-----------|--------------------------|--|--|--|--|--------------|--|--|
| 1  | +Class of +securities issued or to be issued  | Ordinary Shares and Performance Share Rights  |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
| 2  | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <table><tbody><tr><td>1)</td><td>285,858</td><td>Ordinary Shares</td><td></td><td></td></tr><tr><td>2)</td><td>1,225,363</td><td>Performance Share Rights</td><td></td><td></td></tr><tr><td></td><td></td><td>vesting in 2016</td><td></td><td></td></tr><tr><td>3)</td><td>2,502,605</td><td>Performance Share Rights</td><td></td><td></td></tr><tr><td></td><td></td><td>vesting in 2017</td><td></td><td></td></tr><tr><td>4)</td><td>1,072,533</td><td>Performance Share Rights</td><td></td><td></td></tr><tr><td></td><td></td><td>vesting 2018</td><td></td><td></td></tr></tbody></table> | 1) | 285,858 | Ordinary Shares |  |  | 2) | 1,225,363 | Performance Share Rights |  |  |  |  | vesting in 2016 |  |  | 3) | 2,502,605 | Performance Share Rights |  |  |  |  | vesting in 2017 |  |  | 4) | 1,072,533 | Performance Share Rights |  |  |  |  | vesting 2018 |  |  |
| 1) | 285,858   | Ordinary Shares   |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
| 2) | 1,225,363   | Performance Share Rights  |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
|    |   | vesting in 2016   |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
| 3) | 2,502,605   | Performance Share Rights  |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
|    |   | vesting in 2017   |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
| 4) | 1,072,533   | Performance Share Rights  |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |
|    |   | vesting 2018  |    |         |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |                 |  |  |    |           |                          |  |  |  |  |              |  |  |

+ See chapter 19 for defined terms.

<p>3 Principal terms of the <sup>+</sup>securities (e.g. if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)</p>	<p>285,858 Fully paid ordinary shares</p> <p>All Performance Share Rights are issued on the following terms:</p> <ul style="list-style-type: none"> <li>a) The holder has a right to be issued Ordinary Shares if vesting occurs;</li> <li>b) Rights expire if they have not vested in accordance with their terms; and</li> <li>c) The exercise price is nil.</li> </ul> <p>1,225,363 2014 Performance Share Rights – vesting 30 June 2016 subject to the company achieving a specified total shareholder return and vesting on a sliding scale proportionate to the total shareholder return achieved.</p> <p>1,072,548 2014 Performance Share Rights - vesting 30 June 2017 subject to the company achieving a specified total shareholder return and vesting on a sliding scale proportionate to the total shareholder return achieved.</p> <p>1,430,057 2014 Performance Share Rights - vesting 30 June 2017 subject to the company achieving a specified costs per tonne target over the 12 month period from 1 July 2016 to 30 June 2017 and vesting on a sliding scale proportionate to the costs per tonne achieved.</p> <p>1,072,533 2014 Performance Share Rights - vesting 30 June 2018 subject to the company achieving a specified total shareholder return and vesting on a sliding scale proportionate to the total shareholder return achieved.</p>
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<sup>+</sup> See chapter 19 for defined terms.

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Ordinary Shares – Yes</p> <p>Performance Share Rights – No, however the shares issued on vesting of the rights will rank equally with the existing fully paid ordinary shares</p>
5	Issue price or consideration	Nil
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Ordinary Shares - Deferred equity component of FY2014 short term incentive issued and held by the Whitehaven Coal Limited Equity Incentive Plan Trust until they vest upon expiry of the relevant deferral period</p> <p>Performance Share Rights – Equity Incentive Plan for executives and management</p>
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	N/A
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	N/A
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	N/A

<sup>+</sup> See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	16 January 2015	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 1,026,045,885 <sup>1</sup>	+Class Fully paid ordinary shares

<sup>1</sup> The reported securities include 34,020,000 fully paid ordinary shares subject to restrictions on transfer and voting and which are not entitled to receive dividends.

+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	Number	<sup>+</sup> Class
		8,619,278	Options (exercise price \$3.15 expiring 17 August 2015)
		8,241,278	Options (exercise price \$4.73 expiring 17 August 2016)
		12,354	Options (exercise price \$3.33 expiring 10 November 2015)
		385,456	2012 Performance Share Rights vesting 23 September 2015
		373,797	2012 Performance Share Rights vesting 23 September 2016
		523,453	2013 Performance Share Rights vesting 30 June 2015
		1,048,202	2013 Performance Share Rights vesting 30 June 2016
		1,036,936	2013 Performance Share Rights vesting 30 June 2017
		1,225,363	2014 Performance Share Rights vesting 30 June 2016
		2,502,605	2014 Performance Share Rights vesting 30 June 2017
		1,072,533	2014 Performance Share Rights vesting 30 June 2018
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<p>Ordinary Shares - the shares issued participate in dividends pari passu with other ordinary shares. Dividends paid will be held on trust in the Whitehaven Equity Plan Trust until the end of the relevant deferral period and subject to forfeiture.</p> <p>Performance Share Rights – no dividend is payable. On vesting, dividends are payable on the Ordinary Shares issued.</p>	

+ See chapter 19 for defined terms.

## **Part 2 - Pro rata issue**

- |    |  |  |
|----|--|--|
| 11 | Is security holder approval required?  |  |
| 12 | Is the issue renounceable or non-renounceable?   |  |
| 13 | Ratio in which the <sup>+</sup> securities will be offered   |  |
| 14 | <sup>+</sup> Class of <sup>+</sup> securities to which the offer relates   |  |
| 15 | <sup>+</sup> Record date to determine entitlements   |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   |  |
| 17 | Policy for deciding entitlements in relation to fractions  |  |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations   |  |

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<sup>+</sup> See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

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+ See chapter 19 for defined terms.



## Appendix 3B

### New issue announcement

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a) ☒ <sup>+</sup>Securities described in Part 1 (In respect of the Ordinary Shares only and not the Performance Share Rights)
- (b) ☐ All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>					
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">Number</th> <th style="width: 50%; text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>	Number	+Class		
Number	+Class					

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 16 January 2015  
Company secretary

Print name: Timothy Burt

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Whitehaven Coal Limited
<b>ABN</b>	68 124 425 396

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Paul Flynn
<b>Date of last notice</b>	24 November 2014

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Emilu Pty Ltd as trustee for the Pirata Superfund Emilu Pty Ltd as trustee for the PYC Family Trust
<b>Date of change</b>	16 January 2015
<b>No. of securities held prior to change</b>  Direct Holding  Emilu Pty Ltd as trustee for the Pirata Superfund  Emilu Pty Ltd as trustee for the PYC Family Trust	1) 295,455 2013 Performance Share Rights vesting in 2016 2) 295,454 2013 Performance Share Rights vesting in 2017  33,712 Ordinary Shares  105,670 Ordinary Shares
<b>Class</b>	Fully Paid Ordinary Shares and Performance Share Rights

## Appendix 3Y

<b>Number acquired</b>	1) 498,631 2014 Performance Share Rights vesting in 2017 2) 213,698 2014 Performance Share Rights vesting in 2018 3) 126,410 Fully Paid Ordinary Shares – Deferred equity component of Mr Flynn’s FY2014 short term incentive acquired and held by the Whitehaven Coal Limited Equity Incentive Plan Trust until they vest upon expiry of the relevant deferral period.
<b>Number disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>  Direct Holding          Emilu Pty Ltd as trustee for the Pirata Superfund   Emilu Pty Ltd as trustee for the PYC Family Trust	1) 295,455 2013 Performance Share Rights vesting in 2016 2) 295,454 2013 Performance Share Rights vesting in 2017 3) 498,631 2014 Performance Share Rights vesting in 2017 4) 213,698 2014 Performance Share Rights vesting in 2018 5) 126,410 Fully Paid Ordinary Shares – held by the Whitehaven Coal Limited Equity Incentive Plan Trust until they vest upon expiry of the relevant deferral period.   33,712 Ordinary Shares   105,670 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation resulting from Equity Incentive Grant. Allocation of 2014 Performance Share Rights was approved by shareholders at the AGM on 28 October 2014.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Detail of contract</b>	n/a
<b>Nature of interest</b>	n/a
<b>Name of registered holder (if issued securities)</b>	n/a
<b>Date of change</b>	n/a
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	n/a
<b>Interest acquired</b>	n/a
<b>Interest disposed</b>	n/a
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	n/a
<b>Interest after change</b>	n/a

**Appendix 3Y**  
**Change of Director's Interest Notice**

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**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	