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White Energy Company completes BHP Billiton Transaction

White Energy Company Limited (ASX: WEC) is pleased to announce that following it's Annual General Meeting last Friday, it has now formally completed all aspects of the transaction with the BHP Billiton Group which provides for the following:

- US$35 million Funding Package - Billiton Marketing Holding B.V. has provided the Company with a US$35 million 7 year unsecured convertible funding facility to be used in the global roll out of White Energy's patented coal technology.
- Appointment as Global Marketing Agent – BHP Billiton Marketing AG has been appointed as the Company's exclusive marketing agent for export coal produced via White Energy's upgrading coal process.

Managing Director of White Energy, Mr John Atkinson, said; "White Energy's partnering agreement with BHP Billiton provides important funding for the roll-out of our patented coal technology, and their marketing expertise will help generate interest in key export markets for White Energy's upgraded cleaner coal product."

About White Energy

White Energy is the exclusive worldwide license holder of the Binderless Coal Briquetting process that upgrades relatively poor quality coal to significantly increase its energy efficiency. White Energy is in the process of commercialising its technology and is currently constructing a major plant in Indonesia. In addition, the company is actively pursuing opportunities to deploy its technology across various markets including Indonesia, China, other Asian markets and the USA.

White Energy has a technology that represents a first step in building a cleaner coal solution. White Energy's process is an important first step – an evolutionary process that speeds the maturation of lower grade coals. White Energy is committed to delivering cleaner coal technologies with a view to ultimately achieving zero emission targets. The process has been shown to be cost and operationally superior to competing technologies. The process was developed by CSIRO in conjunction with TraDet Inc, K.R. Komarek Inc and The Griffin Coal Mining Company Pty Ltd.

For Further Information Call:

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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, including those events and factors described in "Risk Factors" in the prospectus, 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 statement.*

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