



WHITEHAVEN COAL

ASX ANNOUNCEMENT

27 AUGUST 2014

COAL RESOURCES AND COAL RESERVES

After mining depletion of 12Mt during FY2014, Recoverable Coal Reserves increased by 1Mt to 888Mt, and Marketable Coal Reserves increased by 5Mt to 801Mt from the August 2013 Coal Resources and Reserves Statement.

Whitehaven Coal Limited has updated its managed Coal Resources and Coal Reserves under the JORC Code 2012 as set out in the following tables. Total Coal Resources have increased by 3.0% from 3743.9Mt in August 2013 to 3857Mt in August 2014.

The key changes from the August 2013 statement are:

- Coal Reserves, both Recoverable Reserves and Marketable Reserves, at Maules Creek each increased by about 20Mt;
- Revised modeling of Maules Creek has reduced total Coal Resources by 28.6Mt to 650Mt. However, the classification of the Coal Resources has improved with significant upgrades to both the Measured Resource and the Indicated Resource Categories;
- Coal Reserves at Tarrawonga and Rocglen declined due to a combination of mining depletion and remodeling of the mines during FY2014;
- Coal Reserves at Narrabri and Werris Creek declined due to mining depletion during FY2014;
- Total Coal Resources at the Oaklands deposit have increased by 128Mt with most of that increase occurring in the Inferred Resource Category.

Please see the Whitehaven Coal website (www.whitehavencoal.com.au) for the Coal Resource and Coal Reserve Table 1 details.

Information in this report that relates to Coal Resources and Coal Reserves is based on and accurately reflects reports prepared by the Competent Person named beside the respective information. Mr Greg Jones is a principal consultant with JB Mining Services. Mr Phillip Sides is a senior consultant with JB Mining Services. Mr Mark Dawson is Group Geologist with Whitehaven Coal Limited. Mr Ben Thompson is a Geologist with Whitehaven Coal. Mr Graeme Rigg is a full time employee of RungePincockMinarco Ltd. Mr Doug Sillar is a full time employee of RungePincockMinarco Ltd.

Named Competent Persons consent to the inclusion of material in the form and context in which it appears. All Competent Persons named are Members of the Australian Institute of Mining and Metallurgy and/or The Australian Institute of Geoscientists and have the relevant experience in relation to the mineralisation being reported on by them to qualify as Competent Persons as defined in the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).



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WHITEHAVEN COAL LIMITED - COAL RESOURCES - AUGUST 2014							
Tenement		Measured Resource	Indicated Resource	Inferred Resource	Total Resources	Competent Person	Report Date
Vickery Opencut	CL316/EL4699/ EL7407	148	184	176	508	1	Feb-13
Vickery Underground	CL316	-	-	29	29	1	Feb-13
Rocglen Opencut	ML1620	8	4	1	13	2	Apr-14
Rocglen Underground	ML1620	-	2	2	4	2	Apr-14
Tarrawonga Opencut*	EL5967/ML1579 ML1685/ML1693	43	26	13	82	3	Apr-14
Tarrawonga Underground	EL5967/ML1579 ML1685/ML1693	10	15	14	39	3	Apr-14
Maules Creek Opencut**	CL375/AUTH346 / EL8072	370	230	50	650	3	Jun-14
Werris Creek Opencut	ML1563/ML1672	22	2	1	25	3	Apr-14
Narrabri Underground***	ML1609/EL6243	180	380	180	740	3	Jun-14
Gunnedah Opencut	ML1624/EL5183/ CCL701	7	47	89	143	3	Aug-14
Gunnedah Underground	ML1624/EL5183/ CCL701	2	138	24	164	3	Aug-14
Bonshaw Opencut	EL6450/EL6587	-	4	7	11	3	Aug-14
Ferndale Opencut	EL7430	103	135	134	372	1	Jan-13
Ferndale Underground	EL7430	-	-	73	73	1	Jan-13
Oaklands North Opencut	EL6861	110	260	580	950	3	Aug-14
Pearl Creek Opencut****	EPC862	-	14	38	52	4	Jan-13
TOTAL COAL RESOURCES		1003	1441	1411	3855		

1. Greg Jones, 2. Ben Thompson, 3. Mark Dawson, 4. Phil Sides

* Whitehaven owns 70% share of opencut resources within ML1579, ML1685 and ML1693. The total combined resource for Tarrawonga Mining Leases (ML1579, 1685 and 1693) and Exploration Licence (EL5967) is reported.

** Maules Creek Joint Venture - Whitehaven owns 75% share.

*** Narrabri Joint Venture - Whitehaven owns 70% share.

**** Dingo Joint Venture - Whitehaven owns 70% share.

The Coal Resources for active mining areas are current to the pit surface as at the report date.



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WHITEHAVEN COAL LIMITED - COAL RESERVES - AUGUST 2014									
Tenement		Recoverable Reserves			Marketable Reserves			Competent Person	Report Date
		Proved	Probable	Total	Proved	Probable	Total		
Vickery Opencut	CL316/EL4699/EL7407	–	204	204	–	180	180	1	Apr-14
Rocglen Opencut	ML1620	4.8	0.9	5.8	3.7	0.7	4.4	1	Apr-14
Tarrawonga Opencut *	EL5967 / ML1579 ML1685 / ML1693	28	16	44	26	15	41	1	Apr-14
Maules Creek Opencut**	CL375/AUTH346	237	145	382	222	128	350	1	Apr-14
Werris Creek Opencut	ML1563/ML1672	17	1	18	17	1	18	1	Apr-14
Narrabri North Underground***	ML1609	57	83	140	54	79	133	2	Jun-14
Narrabri South Underground***	EL6243	–	94	94	–	75	75	2	Jun-14
TOTAL COAL RESERVES		344	544	888	323	478	801		
1. Doug Sillar, 2. Graeme Rigg * Whitehaven owns 70% share of opencut reserves within ML1579, ML1685 and ML1693. The total combined reserve for Tarrawonga Mining Leases (ML1579, 1685 and 1693) and Exploration Licence (EL5967) is reported. ** Maules Creek Joint Venture - Whitehaven owns 75% share. *** Narrabri Joint Venture - Whitehaven owns 70% share. # The Coal Reserves for active mining areas are current as at report date. ## Coal Reserves are quoted as a subset of Coal Resources. ### Marketable Reserves are based on geological modeling of the anticipated yield from Recoverable Reserves NB - totals may not equal the sum of the parts due to rounding									