

ASX ANNOUNCEMENT

3 November 2017



WHITEHAVEN COAL

Distribution to Shareholders - Update

In August 2017, the Company announced a proposed \$0.20 distribution to shareholders comprising:

- a \$0.14 per share capital return; and
- a \$0.06 per share unfranked dividend.

On 25 October 2017, shareholders approved the \$0.14 per share capital return at Whitehaven's 2017 Annual General Meeting and the Whitehaven Board declared the unfranked dividend of \$0.06 per share.

Set out below are key dates and frequently asked questions in respect of the distribution.

Key Dates

Friday 10 November 2017	Shares begin trading on an 'ex-return of capital' and 'ex-dividend' basis
Monday 13 November 2017	Record date for return of capital and unfranked dividend (7.00pm Sydney time)
Tuesday 28 November 2017	Payment date for return of capital and unfranked dividend

Frequently Asked Questions

Can you please give me an example of what the distribution means for an individual shareholder?

If you have 1,000 shares on the record date, you will receive \$140 as a return of capital payment and \$60 as an unfranked dividend payment.

No shares will be cancelled in connection with the capital return meaning there will be no change to the number of shares you hold.

When do I need to hold Whitehaven shares to be entitled to the distribution?

To be eligible to receive the return of capital and unfranked dividend, you will need to be a registered shareholder at 7:00pm (Sydney time) on 13 November 2017. Due to the standard two trading day settlement period for share transfers, the last trading day to buy shares eligible to receive the return of capital and unfranked dividend is Thursday 9 November 2017.

Will all Whitehaven shareholders receive the distribution?

The distribution will be available to all entitled Whitehaven shareholders who hold shares on the record date.

Shareholders who entered into restriction deeds at the time of Whitehaven's merger with Aston Resources are not entitled to the distribution in respect of any shares held under those deeds (as they have waived their entitlement to receive distributions).

How and when will I get the distribution?

The return of capital and unfranked dividend will be paid as a single payment on 28 November 2017. Payments will be made according to payment elections you have provided to Whitehaven's share registry, Computershare Investor Services Pty Limited.

You may elect to receive your payment by direct credit to your nominated account, otherwise a cheque will be mailed to you. To provide your direct credit details, complete the Direct Credit Payment Form prior to 13 November 2017. The Direct Credit Payment Form is available from Computershare in hard copy or direct credit details can be provided online at

<https://www-au.computershare.com/investor/>

For enquiries, contact Computershare on 1300 855 080 (in Australia) or (+61 3) 9415 4000 (outside Australia).

What are the tax implications of the distribution?

The Australian Taxation Office (**ATO**) has provided a non-binding indicative opinion that, for taxation purposes, the distribution will be treated as follows:

- a \$0.14 per share capital return; and
- a \$0.06 per share unfranked dividend.

Whitehaven will make an announcement when the final Class Ruling is published by the ATO and display the final Class Ruling on its website.

Where can I get more information?

- 2017 Notice of Annual General Meeting available on Whitehaven's website (<http://www.whitehavennews.com.au/>)
- Call Computershare on 1300 855 080