

# ASX ANNOUNCEMENT

6 November 2017



WHITEHAVEN COAL

## Acquisition of Remaining 30% of Tarrawonga

Whitehaven Coal Limited (ASX: WHC) today announced that it has entered into a binding agreement to acquire Idemitsu's 30% interest in the Tarrawonga mine. Completion of the acquisition is subject to a number of standard conditions precedent being met, including regulatory approvals. Whitehaven will own 100% of the Tarrawonga mine on completion of the acquisition.

Tarrawonga is scheduled to produce 2.2Mt of ROM and 2.0Mt of saleable coal in FY2018 of which approximately 50% is metallurgical coal and the balance being high quality thermal coal. Remaining mine life is over 18 years based on current Proved and Probable Reserves of 41Mt.<sup>1</sup>

Whitehaven's CEO and MD, Paul Flynn, said that the acquisition of the Joint Venture interest in the Tarrawonga mine will enhance Whitehaven's equity production and sales of high quality coal from the Gunnedah Basin and will be accretive from completion of the transaction.

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<sup>1</sup> *The Reserve estimate should be read in conjunction with Whitehaven's ore reserves and coal resources statement released to the ASX on 17 August 2017. Whitehaven confirms that it is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of estimates of coal resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.*