

## ASX RELEASE

26 October 2012

### CEO SUCCESSION PLANNING

Succession planning at Whitehaven has been receiving careful consideration for a long time - and was on the board's agenda prior to the Whitehaven merger with Aston Resources. Indeed, the Managing Director, Mr Tony Haggarty, indicated publicly at the time of the merger that he would be continuing as Managing Director of the merged entity, but not indefinitely.

In view of press speculation yesterday, I have decided to issue this statement regarding succession.

In recent months, with the implementation of the new Whitehaven organisation structure, succession planning has been refocused, in particular with respect to the Managing Director, Mr Haggarty. This process is in its early stages and, as is accepted practice, is proceeding in confidence. To do otherwise would have the undesirable consequence of excluding potentially excellent external candidates.

The board holds Mr Haggarty in the highest regard. Mr Haggarty has not advised the Board of a particular date for relinquishing his executive responsibilities and continues to lead Whitehaven's operations, development projects and assessment of various attractive strategic opportunities.

I am confident that, whatever the outcome of succession planning considerations, Mr Haggarty will continue to have a significant involvement in the affairs of the company. Mr Haggarty has confirmed this to me.

The Board will keep shareholders informed as we progress these important issues.

A handwritten signature in black ink, appearing to read "Mark Vaile".

Mark Vaile  
Chairman