

ASX RELEASE

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WHITEHAVEN ACQUIRES REMAINING INTEREST IN VICKERY SOUTH PROJECT

Whitehaven Coal Limited (ASX:WHC) today announced that it has acquired Itochu Corporation's interest in the Vickery South Coal Project. As a result, Whitehaven now owns 100% of the Project.

The Vickery South Project area is adjacent to Whitehaven's existing Vickery Project, providing a strategic opportunity for Whitehaven to consolidate the two projects.

"As stated in our recent interim results announcement, there are compelling operational and economic benefits from combining these two assets," Whitehaven managing director Mr Tony Haggarty said.

The transaction involves Whitehaven acquiring Itochu's entire interest in the Vickery South Project, including its 29% joint venture interest and its right to increase to a 49% interest through farm-in arrangements which are nearing completion. It also involves the termination of Itochu's exclusive offtake and sales agency arrangements relating to the Project. The consideration for the transaction is the issue of 11.47 million shares in Whitehaven Coal Limited to Itochu.

The Vickery Project Preliminary Environmental Assessment was lodged with the NSW Department of Planning in October 2011 and the Environmental Impact Statement was placed on public display on 5 March, 2013.

The Vickery South Project (EL 7407) comprises 52.0Mt of JORC compliant resource, which when combined with the Vickery Project provides an overall JORC compliant resource of 537Mt (148Mt Measured, 183.5Mt Indicated, 205Mt Inferred) for the Vickery Precinct.

The Vickery Project involves the development of an open cut coal mine producing up to approximately 4.5 Mtpa of ROM coal for a period of up to 30 years. Mining at Vickery will be a recommencement of former operations, with development consent for mining originally granted in October 1986.

The Vickery South deposit is not included in the current Vickery approvals process. Any inclusion of Vickery South into the Vickery development will be subject to the relevant approval processes at the time.

"While our immediate focus has been on the development of our world-class Maules Creek Project, the Vickery Project forms an attractive element of the company's longer term growth profile," Mr Haggarty said.

Full details of the Vickery project can be found on the Whitehaven Coal website: http://www.whitehavencoal.com.au/environment.cfm



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Disclosure Statement

The Vickery Precinct Resource report was estimated by Mr Greg Jones of JB Mining Services in February 2013 in accordance with the 2012 JORC Code. Mr Greg Jones is a competent person as defined by the 2012 JORC Code. Whitehaven Coal confirms that the form and context of Mr Greg Jones' resource report for the Vickery Precinct has not been materially modified since release of the Whitehaven Coal Statement of Coal Resources and Reserves to the Australian Stock Exchange on the 26th of February 2013. Whitehaven Coal also confirms that all material assumptions and technical parameters underpinning the Resource estimate continue to apply and have not materially changed. Whitehaven is not aware of any new information or data that materially affects the Vickery Precinct Resource report.