

## ASX RELEASE

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### **WHITEHAVEN ENTERS HEADS OF AGREEMENT WITH BOGGABRI COAL ON EXTENSION OF TARRAWONGA JOINT VENTURE**

Whitehaven Coal Limited (ASX:WHC) today announced it has entered into a Heads of Agreement with Boggabri Coal Pty Limited, a wholly-owned subsidiary of Idemitsu Australia Resources Pty Ltd (Idemitsu) in relation to an extension of the existing Tarrawonga Joint Venture.

Whitehaven operates and has a 70% interest in the Tarrawonga Joint Venture, with the remaining 30% interest held by Boggabri Coal. The adjacent Boggabri Coal operation is wholly-owned by Idemitsu.

The Agreement is subject to a number of conditions, including approval of expansion plans at both Tarrawonga and Boggabri Coal. The Boggabri Coal expansion includes the development of a rail spur and Coal Handling and Preparation Plant (CHPP).

Under the proposed arrangements:

- Tolling arrangements would be put in place to provide the Tarrawonga JV with access to the Boggabri Coal CHPP and rail spur; and
- Tenement ownership within the expanded JV area would be restructured to ensure WHC and Boggabri Coal hold a 70% and 30% interest respectively in each tenement within the project area.

“This proposed extension of the Tarrawonga Joint Venture is a sensible transaction which promotes the most efficient use of assets in this part of the Gunnedah Basin,” Whitehaven Managing Director Mr Tony Haggarty said.

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