

ASX ANNOUNCEMENT

2 September 2015



Official opening of Maules Creek Mine

Whitehaven Coal Limited (ASX: WHC) is pleased to announce the official opening of the Maules Creek mine, today, by the Minister for Industry and Science, the Honourable Ian McFarlane. The event was attended by representatives of the Japanese Government, Joint Venture partners in the project - Itochu and J-Power, customers, representatives from local councils, construction companies involved with the project and other stakeholders.

The mine was declared commercial from 1 July this year and is currently operating at 6.0Mtpa ROM coal. It is expected that by the end of CY2015 the mine will have sufficient equipment commissioned to be operating at 8.5Mtpa ROM coal. The high quality coal produced by the mine is being well received by customers in Whitehaven's premium Asian markets.

The project was constructed some three months ahead of schedule, with first coal loaded onto a train only 359 days after construction commenced.

The final cost of the project is likely to be at least \$27 million lower than the original estimate of \$767 million.

Paul Flynn, Whitehaven Coal Managing Director and CEO, today said: "Today's official opening of the Maules Creek mine is a milestone day for Whitehaven and for all of those people involved with the project. Many hurdles were overcome during the approval process and construction of the mine. Whitehaven, its joint venture partners, employees and the local community are now reaping the significant rewards from this high quality long life asset."

Maules Creek is already delivering and will continue to deliver substantial economic and social dividends to the surrounding area:

- It has created 250 locally based jobs, and when fully ramped it will create another 200 jobs for locals, or workers prepared to move to the area.
- It will inject an additional \$68 million in wages into the regional economy every single year, supporting retailers and small business owners.
- It will contribute over \$90 million per year in royalty payments to the New South Wales State Government when the mine is operating at 13Mtpa ROM coal.
- It will contribute \$13 million towards local infrastructure upgrades, improving amenity and liveability.
- It will contribute an annual payment of approximately \$900,000 to the Narrabri Shire Council as part of the Voluntary Planning Agreement with the Council
- It will provide around \$150,000 in grants to local education and other charitable initiatives.
- It will provide more than 50 indigenous Australians with skills, training and long term employment.

Construction highlights

- About 22,000 individual items of equipment, piping and steel components were delivered to site during construction.
- Around 10 kilometres of construction access roads were built, 12 kilometres of sealed mine access roads, and four kilometres of local roads upgraded as part of our Voluntary Planning Agreements with local Councils.
- An 18 kilometre-long water distribution network was installed; including an intake pump station, two booster pump stations, and five distribution and truck fill pumping stations.
- Whitehaven worked with 105 Registered Aboriginal Parties to survey 38 registered sites within the Application Area and recovered over 7,000 Aboriginal artefacts for safe-keeping.
- Over 30 kilometres of rail were installed in under 30 days to transport our production trains.