

ASX ANNOUNCEMENT

18 April 2019



Winchester South Project Declaration

Whitehaven Coal Limited (ASX: WHC) welcomes the announcements by the Queensland Minister for State Development, Manufacturing, Infrastructure and Planning, The Honourable Cameron Dick and the Queensland Coordinator-General, Mr Barry Broe that its Winchester South metallurgical coal project has been declared a 'Coordinated Project' under the *State Development and Public Works Organisation Act 1971*.

In Queensland, Coordinated Projects are large developments that, among other things, have strategic significance to an area of the State because of the potentially significant economic and employment benefits they bring. Today's declaration paves the way for whole-of-government assessment of the project by way of an environmental impact statement.

The Winchester South Project is located 30km south-east of Moranbah in Queensland's Bowen Basin, a well-established coal basin. The Project will entail up to \$1 billion in capital expenditure inclusive of the mining fleet, and create 500 jobs during construction and 450 jobs when operating, to produce high quality metallurgical coal for export to the Asian market.

At full capacity, the mine is targeting run-of-mine production of approximately 15 million tonnes per annum¹ of predominantly high quality metallurgical coal, providing a boost to local communities and returning millions in royalties to the Queensland economy each year.

¹ A JORC Coal Resource Estimate Report for the Winchester South Project was released to the ASX on 25 October 2018. All material assumptions in that Report continue to apply and have not materially changed.