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ASX Announcement

China's Yudean Group acquires 7.5% of Whitehaven Coal's Narrabri Project

Whitehaven Coal Limited (**ASX: WHC**) has completed the settlements with Upper Horn Investments Limited ("UHI"), a wholly owned subsidiary of China's Guangdong Yudean Group Co. Ltd. ("Yudean"), for that company to take a 7.5% stake in Whitehaven's wholly owned Narrabri Coal Project forming the Narrabri Coal Joint Venture.

Under the terms of the agreements, UHI has paid Whitehaven AUD\$67.5 million for the 7.5% stake and will contribute its share of all future development costs of the Narrabri Coal Project.

The sale includes a coal off-take contract for 0.5 million tonnes per year (Mtpa), rising to 1.5 Mtpa over the life of the Narrabri Project, based on market coal prices.

Yudean is ranked in the top 100 of China's strongest enterprises and is the 6th largest power group in China. In 2006, the Yudean group consumed 39 million tonnes of coal of which 9 million tonnes was imported. Yudean's annual coal consumption is expected to increase to 55 million tonnes by 2010.

Whitehaven's Narrabri Coal Project is located 25km south of the township of Narrabri, NSW. The Mining Lease for Stage 1 of the Project was granted on 18 January 2008. The project is expected to start coal production in the first half of calendar 2009. Construction of the Kamilaroi Highway intersection and railway crossing which gives access to the mine site is nearing completion. Earthworks for site facilities and pit entry have commenced.

For further information, please contact:

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