

## ASX RELEASE

31 August 2011

### **SALE OF SHARES BY FIRST RESERVE CORPORATION AND AMCI INTERNATIONAL AG**

Whitehaven Coal Limited (ASX:WHC) has been informed that First Reserve Corporation (“First Reserve”) and AMCI International AG (“AMCI”) have sold 65 million shares, equivalent to 13.15% of the undiluted issued capital of Whitehaven. The sales were underwritten by Credit Suisse (Australia) Limited and the shares were sold to a broad range of Australian and international institutional and sophisticated investors at a price of \$6.00 per share.

As a consequence of this transaction, the free float of Whitehaven will increase to more than 50% with associated liquidity and potential index weighting benefits.

First Reserve and AMCI were pre-IPO investors in Whitehaven. Both First Reserve and AMCI have demonstrated a long term commitment to Whitehaven and through this transaction have realised a return for part of their holding on behalf of their underlying investors. Following this transaction First Reserve and AMCI will remain the two largest shareholders in Whitehaven holding 14.7% and 9.7% respectively and Whitehaven looks forward to their continued support.

For further information please contact

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