



WHITEHAVEN COAL LIMITED

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WHITEHAVEN COAL LIMITED (ASX:WHC)

CEO REMUNERATION

As previously advised, Whitehaven has appointed Mr. Rob Stewart as Chief Executive Officer, reporting to the company's Managing Director, Mr. Keith Ross.

Mr. Stewart's remuneration package will consist of the following:

Fixed Remuneration

The base remuneration is \$550,000 including superannuation. In addition, a sign-on fee of \$200,000 will be paid with a further \$200,000 payable after completion of a six month probationary period.

Long Term Incentives

Executive options: The following options with a five year term will be granted as a long term incentive upon commencement of employment:

Number of options	Vesting Date	Exercise Price per share
1,000,000	1 st Anniversary	\$2.50
1,000,000	2 nd Anniversary	\$2.50
1,000,000	3 rd Anniversary	\$2.50

If employment is terminated within three years of commencement, any options that have not been vested will be forfeited.

For and on behalf of the board

L.M. Whitton
Company Secretary