

NOVEMBER 2017

A DECADE OF GROWTH

Mark Vaile and Paul Flynn

In the tenth year since the company listed on the Australian Securities Exchange, Chairman Mark Vaile reported that in the year to 30 June 2017 Whitehaven:

- Produced a record amount of coal at more than 23 million tonnes on a managed basis;
- Reported a record profit of \$405m for the year;
- Maintained a disciplined and best quartile cost structure;
- Improved high safety standards; and
- Strengthened the balance sheet by accelerating repayment of debt.

WHITEHAVEN Coal enjoyed a record-breaking year, shareholders at the company's Annual General Meeting heard.

Shareholders in Sydney were told that the size of Whitehaven's production contribution can be measured in terms of:

- Exports of thermal coal to Japan provides equivalent electric power for 40 minutes per day
- Annual metallurgical coal production provides sufficient coal inputs to make the steel for 5 million cars each year.

For the year to 30 June 2017, the company's net profit after tax for the year was \$405.4m, up from \$20.5m. Full year ROM production grew 13% to 23.1 million tonnes, total saleable production grew 6% to 20.7 million tonnes, sales revenue grew 52%, FOB cash costs were \$58 per tonne

and earnings before interest, tax, depreciation and amortisation was \$714.2m, up 219%. The meeting heard that the company's net debt level has fallen to \$65m.

These positive results have flowed through to Whitehaven's share price. Between 1 July 2016 and 30 June 2017 Whitehaven's share price rose 168%. Indeed, in FY2017 the Company was the best performing stock in the ASX200 index and today its market capitalisation is in excess of \$3.7 billion.

A 20 cent per share distribution to shareholders was proposed and voted for at the meeting, comprising a 14 cent capital return and a 6 cent unfranked dividend.

Mr Vaile said: "With the company generating healthy cash flows, debt levels having reduced by more than \$800 million from their peak and the company's strong balance sheet, shareholders can expect to receive more returns in the future.

"I would like to thank Paul Flynn and his outstanding executive team for again showing great leadership across our business, industry and local community over the past 12 months. I would also pay tribute to Whitehaven Coal's strong and dedicated workforce for helping deliver another outstanding year."



WIN A TABLET

See back page.



MAULES CREEK OPEN DAYS

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NARRBARI IN THE SPOTLIGHT

Read more on page 3.



COMMUNITY SPIRIT AT MAULES CREEK

THE doors at Maules Creek Mine were opened to the public for the second family and community Open Days.

The events were was an opportunity for locals to learn more about Whitehaven Coal mining operations and the extent of our presence in North West NSW, including our growing local workforce and strong record of community contribution.

More than 500 people attended the Open Days across two weekends, the first for families of employees at the mine, the second for the wider local community.

Whitehaven Coal CEO and Managing Director Paul Flynn said: "Our inaugural community open day last year was a great success and very popular with locals, so we decided to do it all again this year.

"Everyone who lives locally knows about Whitehaven's work, but only the people who work at Whitehaven get to see it up close every day.

"Apart from this being a great day for families to see the mining equipment and trucks at work, we think it's important that the community understands the process of coal mining and sees the important work we're doing to rehabilitate mining land and return it to productive use."



HISTORY SOCIETY SUPPORTED

WHITEHAVEN Coal has donated \$5000 to the Gunnedah & District Historical Society to assist in the publication of its latest book.

Sub-titled Triumph and Tragedy, Hope and Heartbreak in the Life of Gunnedah, the publication will be a collection of profiles of residents who have lived and died in the town and district over the last 150 years.

Written by former Namoi Valley Independent editor, Ron McLean, the book is basically a social documentary of how a small to medium-sized country town has developed and grown.

Pictured are Gunnedah and District Historical Society's Ron McLean and Bob Leister with Whitehaven Coal's Tim Muldoon, Daryl Campbell and Bob Sutherland.



PINK FOR A GOOD CAUSE

A GROUP of Whitehaven women stepped out in style to raise money for the McGrath Foundation.

Members of the Sydney office team and Director Christine McLoughlin siped bubbles and shared laughs at a High Tea event to raise money to place specialist McGrath Breast Care Nurses wherever they are needed.



NARRABRI HOSTS MINES RESCUE FINAL

NARRABRI was host of this year's highly-contested 55th Australian Underground Mines Rescue competition.

Won by Peabody Energy's Wambo Mine, the team from NSW were closely followed by Queensland's Moranbah North and Broadmeadow teams who claimed second and third place respectively.

The Australian Mines Rescue Competition is run by a committee of joint representatives from NSW Mines Rescue and Queensland Mines Rescue. It is hosted on a rotational basis each year and held in different mining regions.

Elite brigadesmen were put through their paces, responding to a number of scenarios in different environments. Surface and underground exercises included fire fighting, first aid and a series of search and rescue, emergency response and risk management challenges.

NSW Mines Rescue's General Manager Matthew Fellowes thanked Whitehaven Coal's Narrabri mine for their commitment to the Australian mining industry.

"Hosting an event like this is a significant investment in time and resources but critically important to ensuring the health, safety and wellbeing of our mineworkers. Narrabri mine management and site support team were instrumental in ensuring the success of the event and should be commended on this effort," he added.

WADE PUTS UP A FIGHT



BOXER Wade Ryan already has a rematch on his mind after his tough 10-round loss to Tim Tszyu at The Star in Sydney.

Tszyu won via a unanimous decision in the WBC Asian Boxing Council Continental Super Welterweight Title fight but Ryan, who is based at Whitehaven's Narrabri mine, had the upper hand early.

The Whitehaven-sponsored Ryan landed an overhand left in the first round to drop the son of boxing legend Kostya Tszyu.

Tszyu recovered and ultimately won the fight via unanimous decision (97-92 95-94 97-93).

However, Ryan believed he was a touch unlucky in the tough encounter.

"We thought we'd done enough to win considering I scored a knockdown in the first," he told the Namoi Valley Independent.

"We knew it was going to be close but also tough against his [Tszyu] name nd in his hometown."

"To say you've been 10 rounds with one of the best prospects coming through and the name - it's a buzz."

Ryan now holds a record of 14 wins and six losses.



DAN HUNT ON MENTAL HEALTH

FORMER NRL star Dan Hunt visited the workforce for a session on mental health awareness.

The ex St George Illawarra Dragons prop, who is part of the Mental Health Movement organisation, delivered presentations to some of the Whitehaven team during a tour of the region.

Pictured is Dan with Whitehaven's Jessica Pereira who helped organise the sessions.

WIN A TABLET!



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