18 AUGUST 2016

TABLE 1 – CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA (THE JORC CODE, 2012 EDITION)

The following table provides a summary of important assessment and reporting criteria used for the Narrabri Mine in accordance with the Table 1 Checklist of Assessment and Reporting Criteria, in The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 Edition. Criteria in preceding sections apply, where applicable, to the succeeding sections.

Section 1 – Sampling Techniques and Data

Criteria	Explanation
Sampling Techniques	Coal intervals have been determined by sinking vertical drillholes and creating systematic geological descriptions of the strata encountered by visual determination. Data from mining operations in the area were also used. Drillhole types were: • Non-cored where field geological logs are initially created by describing chip samples recovered at 1 m intervals. Coal seam intercept depths are initially estimated to within about 0.5 m. Coal seam roof and floor depths are adjusted to match downhole geophysical logs with horizon boundaries reported to 0.10 m, and non-coal bands within seams to about 0.05 m. • Cored where strata is geologically logged in the field to within 0.01 m, and field logging checked against downhole geophysical logs where available. Coal seams intersected by non-cored drillholes were not sampled for quality analysis. Coal seams intersected by cored drillholes were visually logged in detail by seam brightness profiling. Sample intervals within a seam were determined after examination of the geological and geophysical logs, and the sampling scheme adopted for surrounding drillholes. All coal and in-seam stone bands were sampled. The standard downhole geophysical logging suite is Calliper, Natural Gamma and Density. These logs are not used to estimate coal quality parameters for resource calculations, and are only used for the identification of coal seam roof/floor levels, the identification of stone bands within the seams or to confirm the presence of igneous intrusions in non-cored holes. All full seam intersections are considered potential working sections. Resources were determined on full seam sections. Core recovery was maximised by: • Using triple tube core barrels • Using minimum HQ core diameter • Employing experienced coal drilling contractors
Drilling techniques	4C core (100 mm diameter). HQ Triple Tube core (61 mm diameter). Percussion and rotary open hole methods.
Drill sample recovery	Chip samples were not used to assess coal quality. Recent drill core is logged in accordance with Whitehaven Coal (WHC) procedure. Coal intervals are logged in detail by describing its coal brightness profile. Volumetric recoveries determined by the analysing laboratory are primarily used to assess core recoveries. Volumetric recoveries are recalculated following adjustments using downhole geophysical logs made to sample length for broken core intervals. Where volumetric core recoveries are not available (e.g. historical data), linear core recoveries are used. Core losses are recorded as a logged interval within WHC geological logs. They are estimated following adjustment against downhole geophysical logs. HQ TT wireline coring is used to maximise sample recovery. Coal quality full seam points of observation used in this report are those where: • Volumetric recoveries were 80% or more; or • In the absence of volumetric recovery values, a linear recovery of 90% or more. There is no known relationship between coal quality and sample recovery.
Logging	Core and chip samples were logged by geologists experienced in coal resource investigation and evaluation. The standard and level of detail is considered appropriate for mineral resource estimation. All holes were wireline logged if possible (i.e. not blocked). The minimum suite of logs is gamma, density, and calliper. All core was photographed digitally since 2005. Total aggregate length of drillholes in the geological model is 94,400 m, in 399 drillholes.
Sub-sampling techniques	Full cores were used for coal quality testing. Chip samples were not used to assess coal

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Criteria	Explanation
and preparation	quality. HQ, & 4C coring used to ensure sample is representative, and that sufficient material is available for sub-samples. Sample preparation, sub-sampling and quality control procedures were ensured by using labs following Australian Standards for coal testing. Since 1980 sample preparation, sub-sampling and quality control procedures ensured by using NATA accredited commercial labs employing recognised QA procedures and following Australian Standards for coal testing Linear and volumetric core recoveries are recorded and results of seam samples with less than 90% recovery were excluded from the model.
Quality of assay data and laboratory tests	Acceptable levels of accuracy and precision are maintained by using commercial labs that are regularly benchmarked by external auditors against ISO 17025. These labs employ regular internal and external blind proficiency programs to provide a demonstration that results are controlled. Sample preparation, sub-sampling and quality control procedures ensured by following Australian Standards for coal testing. Samples were split and reserves retained where sufficient mass remained after testing. Coal quality was not estimated from geophysical measurements. Blanks, duplicates, external laboratory checks have not been used by WHC or previous operators. A standard was sent with each borehole's worth of samples drilled in the 2015-2016 exploration program. The results of these standards were graphed over time and all fell within three standard deviations of the commercially stated values of the standard. Acceptable levels of accuracy and precision are maintained by using commercial labs that are regularly benchmarked by external auditors against ISO 17025. These labs employ regular internal and external blind proficiency programs to provide a demonstration that results are controlled (may not have occurred for historic testing).
Verification of sampling and assaying	Coal intersections used in the geological model were verified by geophysical measurements obtained by wireline logging, carried out by an independent contractor, and more recently by digital photographs. Coal intersection depths and seam correlations have been validated by independent reviewers/auditors and/or alternative company personnel (Database Geologist). Twinned holes are not used. Data acquisition and verification protocols are as per WHC procedures. Drillhole collar, lithology and basic raw coal quality data is stored in a LogCheck database and exported to Ventyx MineScape software for modelling. Source field records, lab reports, core photographs, survey data etc. are stored in electronic form on the WHC, and hard copy in borehole folders at the company's Narrabri Mine. The moisture basis of coal quality data may have been adjusted to an air-dried basis. Values stored in the digital database are on an air dried basis.
Location of data points	Borehole collars were surveyed by a Registered Surveyor, using triangulation or dGPS RTK methods. Surveyor's Reports are available for most boreholes. The grid system used is the Map Grid of Australia (MGA) zone 55, based on the Geocentric Datum of Australia 1994 (GDA94) values. Older survey data was converted from ISG. Locations for pre-project boreholes were taken from completion reports available from the NSW Trade and Investment "DIGS" web portal. The Digital Terrain Model (DTM) used for this assessment was sourced from the NSW Department of Lands 1:50,000 topographic sheets for Baan Baa and Narrabri, on a 25m grid resolution. A pre-mining photogrammetric DTM grid over the Narrabri mine was patched into the larger Department of Lands DTM.
Data spacing and distribution	The data spacing and distribution is considered by the Competent Person to be sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s). A geostatistical study was undertaken by MD Geology. Conditional simulation and kriging variance of seam thickness and ash was conducted for separate domains within the deposit. Seam thickness and ash were considered by MD Geology and the author as the most variable of geological variables for this deposit. Where coal intersections have been sampled in multiple sections per seam, compositing of samples, on a length x RD basis, has been applied. Overall exploration borehole spacing varies from ~350 m in the north of ML1609, to ~1,000 m in the west of ML1609 and east of EL6243.
Orientation of data in relation to geological structure	Industry standard vertical drilling has been used to sample stratiform coal seams. The orientation of data in relation to geological structure is not believed to have introduced any sampling bias.
Sample security	Core samples were either delivered to the lab by a local courier by the field geologist or collected by lab personnel.
Audits or reviews	All Project borehole data, irrespective of purpose or use, is stored in the Project LogCheck database. LogCheck has a 3-tiered data audit system for the exclusion of unsuitable borehole information from the geological modelling process:

Criteria	Explanation
	1. Entire borehole exclusion; 2. Individual seam exclusion; or 3. Quality data exclusion. There are 1,535 drillholes listed in the Project database at 27 July 2016, many related to mining support activities. Following tier 1 and 2 exclusion, 399 vertical drillholes were selected as valid structural points of observation for resource assessment. Tier 3 exclusion resulted in the acceptance for resource classification of 200 quality points of observation for the WS42 interval, and 174 for the TCC interval. Palaris Mining was contracted during 2011 to recorrelate the Hoskissons Coal based on the ply designations, and update/validate the coal sampling intervals and quality data. The lithology data was subsequently entered into a GDB database. The project data was further reviewed by Geos Mining (2012), and by the WHC Geology Manager. Some boreholes excluded from previous geological models have been re-evaluated by the WHC Geology Manager and adjustments made to modelling status in GDB where necessary. The borehole database was independently audited in 2013, prior to preparation of the previous resource estimate. An entirely new drillhole database (LogCheck) was created and validated by the WHC Database Geologist, assisted by external geological personnel. The resulting geological model was audited using reports, tables, contour plans and cross-sections. This has been further audited by the author and WHC Database geologist prior to being used to create the geological model used for the resource estimate upon which this report is based.

Section 2 – Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	ML1609 is the Narrabri North mining lease which was granted in January 2008. EL6243 is the exploration licence granted in May 2004. The material change to this section is that the Narrabri South Exploration Licence renewal report was lodged before the due date and has been accepted by the NSW DRE. EL6243 was renewed in 2015 and is current until 2019.
Exploration done by other parties	The NSW DRE completed 11 drillholes within the Narrabri tenements as part of regional exploration programmes in the 1980's (AUTH216)
Geology	The coal resources are contained in the Hoskissons Coal of the Guadalupian (late Permian) Black Jack Group, Gunnedah Basin. The deposit is developed on the west side of the Boggabri Ridge, and dips gently to the west at less than 5º at cover depths increasing westwards from 120 m to 400 m. The coal subcrops beneath Triassic Digby Conglomerate at depths between 120 and 270 m.
Drillhole information	There are 1,535 drillholes listed in the Project database at 27 July 2016, many related to mining support activities. 399 vertical drillholes were selected as valid structural points of observation for resource assessment. Tier 3 exclusion (as described in the "Audits" criteria in section 1) resulted in the acceptance for resource classification of 200 quality points of observation for the WS42 interval, and 148 for the TCC interval.
Data aggregation methods	Coal intersections may have been sampled in multiple sections per seam, so compositing of samples, on a length x RD basis, may have been applied. Where quoted coal quality was for the full seam, or the underground working section at the base of the Hoskissons Coal. Grade cut-offs have not been applied to exploration results in the database. Generally, carbonaceous material in excess of 40 – 50% ash is recognised in the field and sampled separately. Where available, analyses in excess of the resource cut-off may be included in modelled data.
Relationship between mineralisation widths and intercept depths	All drillholes were (nominally) vertical. Coal thicknesses are for downhole intercept lengths. Coal resource modelling and estimation takes this effect into account.
Diagrams	Maps are included at the end of this table.
Balanced reporting	There is no preferential reporting of results.
Other substantive exploration data	Seismic data was acquired during 2009 and 2015 over part of the Narrabri Mine (ML1609) to investigate the potential for faulting. Geotechnical, groundwater and airborne geophysical studies have been completed.
Further Work	There is an ongoing drilling program for the mine, carried out ahead of operations. Additional drillholes will be required within the Project area where the resource category is Inferred. This will increase confidence in coal quality continuity and generally reduce geological uncertainty. Seismic acquisition through EL6243 will be undertaken in due course.

Section 3 – Estimation and Reporting of Mineral Resources

Criteria	Explanation
Database integrity	Borehole collar locations and RLs were checked against surveyors' reports, field records, record tracings (distance & bearings), and the DTM. Lithological logs and coal intersection depths were reconciled with wireline logs where available. Coal quality data were cross-checked against lab reports and sample depths were correlated with the lithological database. Validation and entry of data is per Whitehaven Coal (WHC) Procedures. All survey, lithological and basic raw coal quality data are compiled in a LogCheck CoalLog database. Detailed coal quality data are compiled in a Ventyx GDB database.
Site visits	The Competent Person is employed at the site being reported.
Geological interpretation	The geological interpretation is based on drillhole data, underground mapping and reports from the Narrabri underground mine. The drillhole database is extensive and an alternative interpretation is highly unlikely. The main geological feature affecting seam continuity is the low angle unconformity between the Early Triassic Digby Formation and the Guadalupian (late Permian) Hoskissons Coal, which eventually erodes the coal in the east of the Project area. There is a tendency for the ash content of the WS42 mining section to increase towards the southwest. This is due to the commencement of a seam split in the far south of EL6243.
Dimensions	The dimensions of the total project area are 5 km x 20 km. The Hoskissons Coal has been recognised over the majority of the Gunnedah Basin, and is known to continue to the north, west and south of the Project area.
Estimation and modelling techniques	The geological model was developed by the author under the Supervision of the WHC Database Geologist, using Ventyx MineScape software. The current estimate supersedes a previous report by the author in July 2015. There is a history of resource reports for the Project dating back to 2007. Coal seam gas content and coal spontaneous combustion potential have been recognised as variables of economic significance, and operational management plans are in place to address these issues. The selective mining of the lower 4.2 m of the Hoskissons Coal is taking place, and proposed for the remaining Project area. This interval contains the lowest ash content and highest energy coal which is suitable for the export market. The deposit is sufficiently characterised by drilling to allow the chosen modelling parameters to operate freely without interpreted geological controls such as dummy boreholes or extrapolated survey data. A maximum raw ash content of 35% (ad) has been imposed on the WS42 working section. No maximum ash content cut-off has been applied to the TCC interval, as it may be recovered in the future as an adjunct to the existing operation. Higher ash or out of specification ROM coals can be beneficiated on site using the Projects' Coal Preparation Plant. No reconciliation exercises have been undertaken to date.
Moisture	The basis of the tonnage estimate is in situ moisture (Mis). A & B Mylec Pty Ltd were tasked by WHC to complete an assessment on the estimation of the in situ moisture of the Project, and its relationship and impact on the known levels of plant feed total moisture. Their study utilised the in situ moisture prediction equations developed from ACARP project C10042, based on proximate and ultimate analysis data, yielding a result of 12%.
Cut-off parameters	Maximum raw ash for the WS42 resource is 35% (air dried). The maximum ash value for this interval was 24.9%. No maximum raw ash content was assigned to the TCC interval, as it is not considered a stand-alone resource but available for extraction in conjunction with the WS42 interval should mining and economic conditions permit. Tenement boundaries and a minimum WS42 thickness of 1.8 m form the deposit boundary in the east.
Mining factors or assumptions	Coal resources are being and will continue to be mined by underground methods. There are no potential open cut resources in the Project area. Roadway development height is 3.7 m. Nominal longwall cutting height is currently 4.3 m with scope to increase to 4.4 m. Minimum seam thickness for continuous miner extraction is 1.8 m. Remnant coal remains within the mains and longwall takeoff barrier pillars.
Metallurgical factors or assumptions	Raw coal proximate determined from drillholes have been modelled where available. No corrections or modifications have been made to the reported coal quality to compensate for processing plant performance.
Environmental factors or assumptions	ML1609 is covered by an Environmental Assessment. Project Approval and the necessary environmental licences for underground mining are in place. A MOP, which covers the impact of operations on the environment, is in place until 31st December 2017.

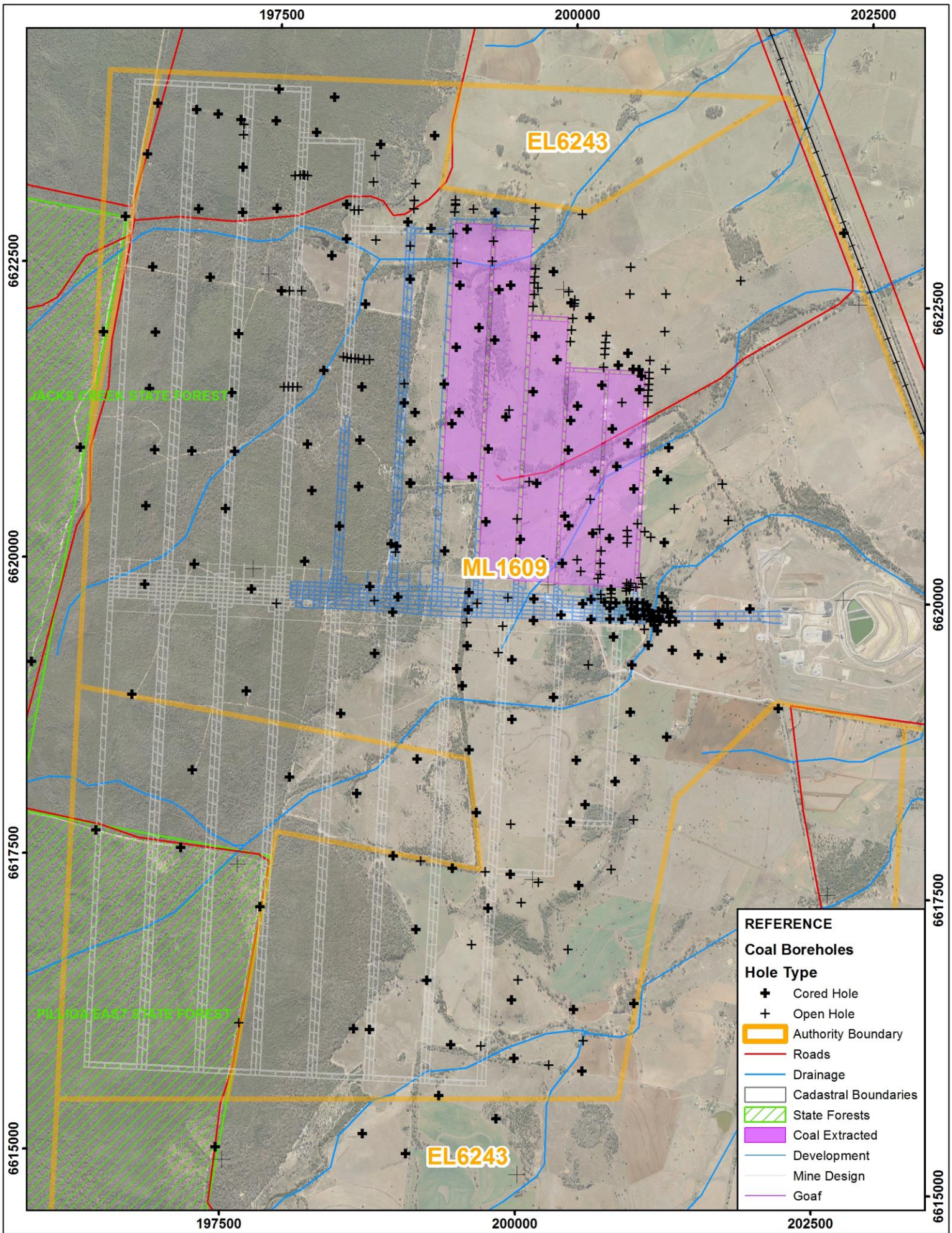
Criteria	Explanation
	Early consideration of potential environmental impacts of underground mining within EL6243 will be assisted in a Review of Environmental Factors (REF) for exploration activities currently in preparation.
Bulk density	Air dried relative density (SRD – Standard RD) was gridded, using SRD values determined for each core sample and composited on a seam basis. For the WS42 and TCC intervals, average SRD was adjusted to an in situ basis (RDis) by applying the "Preston-Sanders" (Preston & Sanders, 1993) equation, using a global value for in situ moisture (Mis).The estimate has not been adjusted for void spaces. The "Meyers" equation used by A & B Mylec for determining Mis estimates moisture at the time of sampling.
Classification	The basis for classification of WS42 and TCC resources are a geostatistical study undertaken by MD Geology. The deposit was domained based on seam thickness and raw ash. The author and MD Geology determined that these parameters were the most variable of the resource variables. Conditional simulation was undertaken on these within each domain and for the lower and upper sections of the seam. This was then checked using kriging variances for these parameters. Based on these results, areas of influence (borehole spacing) were determined for WS42 and TCC for each of the domains Remnant coal remaining within and above the mains and barrier pillars are classified as Indicated due to the uncertainty involved with reconciling roadway development heights, overcast mining and conveyor installation infrastructure excavations. The result reflects the Competent Person's view of the deposit.
Audits or reviews	Mr John Rogis (WHC Database Geologist) has reviewed the resource estimate.
Discussion of relative accuracy/confidence	Geostatistical analysis was used to define relative accuracy of the geological continuity for two critical variables: • Ash; and • Thickness. The Upper and Lower Hoskissons Seam sections were analysed. Each were broken into appropriate geological domains, and results for each domain were defined. Measured resources were defined by ±10% for thickness, and ±15% for ash. A higher cut-off for ash was chosen as the overall ash for this seam is quite low (~10%ad). Indicated resources were defined by ±20% for thickness, and ±25% for ash. The Inferred resources are defined by the range of the variograms – which in all cases are less than the previous recommendations of the Australian Coal Guidelines of 4km between Points of Observation. All relative accuracies represent the 95% confidence interval, calculated at 100m block size for thickness, and 200m block size for ash.

Section 4 – Estimation and Reporting of Ore Reserves

Criteria	Explanation
Mineral Resource estimate for conversion to Ore Reserves	Reserves are based on Whitehaven Coal (WHC) geological models, and the resource classification polygons and estimate of coal resources prepared is Mr. Rick Walker of WHC. The estimate is dated July, 2016. The reserves are included in, and not additional to, the JORC Resources as reported by WHC.
Site visits	Mr Barker has visited Narrabri North on several occasions, and has contributed to the technical assessments conducted in the past Palaris staff have corresponded with various Narrabri North and Whitehaven staff on various occasions to discuss geology and mining issues related to the Narrabri North site.
Study status	Underground mining has been carried out at Narrabri North since 2010, with the longwall operations commencing in 2012. Palaris assessed the project to have completed the following areas of study to a feasibility level: Mining, Metallurgy, Economic, Marketing, Legal, Environmental, Social, Governmental, Native title and cultural heritage This reserve estimation is based on an XPAC scheduling model provided by Whitehaven, updated in 2016 by Palaris. This model incorporates the current 400 m wide longwall mine plan. Results from the model were used for independent economic viability testing. Mining of the underground reserves is considered technically achievable and economically viable. Appropriate modifying factors have been considered that take into account geological structure, seam thickness, geotechnical conditions, loss, dilution and practical mining heights
Cut-off parameters	Minimum Longwall cut height of 3.6 metres. Coal quality with a raw ash above 14% translated to a thermal only product being produced.
Mining factors or assumptions	The underground mining operation uses a conventional retreating longwall mining method. Access to the North Narrabri North reserves is via drifts. The underground mine plans address geotechnical conditions, seam gas and spontaneous combustion management, and ventilation requirements. Allowances for roof and floor dilution have been made when estimating run of mine coal reserves. Marketable reserve estimates are based on exploration data, down rated to reflect practical yields achieved by the coal washery: • Longwall dilution 3.5% and a loss of 0.05 m • Development dilution 5% and a loss of 0.05 m The economic evaluation includes the use of inferred mineral Resource that lie in the South-West corner of the mine. The inferred resources account for 5% of the tonnages used in the economic model and do not have a material impact on the value of the project. Minimum cut height of 3.6m for the Longwall. All infrastructure for the life of mine plan is in place and the purchase of the 400 m wide longwall is almost complete.
Metallurgical factors or assumptions	ROM coal from the underground operation is currently bypassed, or washed to PCI and thermal products. In-situ coal tonnages are based on assumed 12.0% (in situ) moisture for the coal portion. An assumed 11.5% ROM and bypass product moisture, 11% PCI product moisture and 13.5% CHPP thermal product moisture has been used in the calculation of coal reserves and marketable reserves. The product spilt has been divided based on the current being achieved at the mine 11.6% PCI, 54.9% Washed Thermal, and 33.5 bypass Thermal Where ROM ash is elevated (above 14%), it is assumed that a single export thermal product would be produced and lower yields would result from the requirement to wash more coal. The specification for the Thermal product was based on the Newcastle Benchmark 6300 kcal gar specification As large amount of the bypass coal is passed through on size (20 mm) and therefore it is difficult to estimate the amount of bypass coal from the slim core – hence the current percentage of bypass was used for the Reserve.
Environmental	A reject management strategy is in place for Narrabri North. Approvals and environmental licenses are in place for the existing mining operation on ML1609. A Mine Operations Plan (MOP) is in place for the period ending 31 December 2017 Stage 2 Project Approval was granted in December 2015 for the 400 m wide longwall panels.

Criteria	Explanation
	Mechanisms and a timetable are in place to obtain further approvals for the Narrabri South project, and it is anticipated that they will be in place as required.
Infrastructure	All necessary infrastructure to support Narrabri North is in place at the mine site. Power is supplied from the grid. Water is supplied from surface water catchments. The workforce is accommodated in the nearby communities.
Costs	Expansionary capital cost forecasts for FY17 to FY19 have been supplied by WHC. No expansionary capital has been applied post FY19 in the model. Sustaining capital costs per tonne inclusive of LW relocation costs provided by WHC. WHC supplied FOR operating costs for FY16. Projected operating costs have been estimated based on this data. Ex-mine costs including port costs, rail, admin and other ex-mine costs per tonne were provided by WHC. Export thermal and PCI coal sale price and foreign exchange rates were determined by Palaris using data from Consensus Economics May 2016 survey. No premium or discount to the benchmarks have been applied in the model. Royalty based on NSW government royalty of 7.2% of revenue for underground coal mining. An allowance of 1.0% of revenue for private royalties has been applied in the model.
Revenue factors	Export thermal and PCI coal sale price and foreign exchange rate forecasts were determined by Palaris using data from Consensus Economics May 2016 survey. No product premium and/or discounts to benchmark pricing have been applied in the DCF model. Assumes the Newcastle Thermal Coal benchmark (6,000kcal/kg NAR) product specification is achieved for the life of mine.
Market assessment	Australian thermal coal exports are projected to be constrained by the suspension of production at several mines and softened global import demand. Thermal coal prices are forecast to remain low over the short term. While reductions in global production capacity over H1 2016 have contributed to the recent stabilisation in prices, the supply side response required to put upward pressure on prices still has some way to run (Source: Department of Industry, Innovation and Science). WHC is focussed on the sale of high quality thermal and metallurgical coal into premium end user markets. Coal from the Hoskissons seam is a well-recognised brand on the Asian export thermal market. WHC believe there is still strong demand growth in their markets, with Japan, Korea and Taiwan adding new coal fired power station capacity over the next eight years. WHC suggest price premiums for high quality coal such as Narrabri are likely to increase as demand for higher quality coal grows.
Economic	Palaris have updated the Narrabri North XPAC schedule based on Whitehaven's Life Of Mine Plan and evaluated that in a financial model. Financial model inputs included: • Schedule from updated Narrabri North XPAC production model, emulating production forecast in the Whitehaven Life of Mine Plan (NB: production tonnages used in the DCF model are inclusive of Proven and Probable Reserves and unclassified coal tonnages(5%)); • FOR operating cost forecasts estimated by Palaris based on FY16 data supplied by WHC; • Ex-mine operating costs and sustaining capital costs per tonne supplied by WHC; • Expansionary capital cost forecasts (FY17 to FY19) supplied by WHC. No expansionary capital costs in the model post FY19; • Royalty based on NSW government royalty of 7.2% of revenue for underground coal mining. An allowance of 1.0% of revenue for private royalties has been applied in the model; • Australian company tax rate (30%) applied in the model. Palaris used thermal and PCI coal sale price forecasts and foreign exchange cross-rate forecasts from the Consensus Economics May 2016 survey. NPV was calculated using 11.5% real discount rate and a valuation date of 1st April 2016. Based on this modelling the project showed a positive NPV and is considered economically viable. Sensitivities were conducted on several parameters and the project was most sensitive to export coal price, exchange rate, operating costs, and yield. Sensitivity analysis showed no years of negative cash flow on an annual basis after the expansionary capital payback period and all cases resulted in a positive NPV.
Social	Palaris are unaware of any Native Title Claims over the Narrabri North leases. No reserves have been omitted on this basis.

Criteria	Explanation
Other	Required approvals are in place for current operations, and those required for continued operation have been identified. Mechanisms and a timetable are in place to obtain these approvals, and it is anticipated that they will be in place as required.
Classification	Mineral Resource to Ore Reserve conversion: • Mining domains within Measured Resource have been converted to Proved Reserves; • Mining domains within Indicated Resource have been converted to Probable Reserves; • Mining domains within Inferred Resource areas have not been converted into Reserves. The reserve estimate consist of 66% Proved and 34% Probable Reserves (ROM). This appropriately reflects the view of the Competent Person (Michael Barker) with regard to the confidence levels for Narrabri North underground reserves.
Audits or reviews	Palaris is not aware of any audits or reviews of Narrabri North reserve estimates, or production reconciliations (other than reconciliations in previous Reserve estimates).
Discussion of relative accuracy/ confidence	The confidence categories identified for coal resources were determined by Mr. Rick Walker of WHC. Palaris considers that the resource categories are appropriate for the reserve classification. This meant that it was possible to directly transfer Measured Resources into Proved Reserves and Indicated Resources into Probable reserves for all areas within the mine footprint.



NARRABRI MINE

ML1609 EL6243

DRILLHOLES, TENURE AND COAL EXTRACTION LIMITS

0 1,000 2,000 3,000

Metres

Coordinates: GDA 1994 MGA Zone 55 **Scale:** 1:40,000

Author: ABT

Date: 11-Aug-16

WHITEHAVEN COAL