

2 OCTOBER 2013

The Manager, Listings  
Australian Securities Exchange  
Company Announcements Office  
Level 4 Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir

**Notice of Annual General Meeting**

We attach the Notice of General Meeting and the Proxy Form for the Company's Annual General Meeting to be held on 4 November 2013.

The Notice of Meeting and Proxy Form are being sent to shareholders today.

The Notice of Meeting will also be posted on Whitehaven's website [www.whitehavencoal.com.au](http://www.whitehavencoal.com.au).

Yours faithfully

Timothy Burt  
Company Secretary

# Notice of annual general meeting

Whitehaven Coal Limited ACN 124 425 396

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Notice is given that the annual general meeting of Whitehaven Coal Limited (**Company**) will be held at:

|                 |                                                     |
|-----------------|-----------------------------------------------------|
| <b>Location</b> | ASX Auditorium<br>20 Bridge Street, Sydney NSW 2000 |
| <b>Date</b>     | Monday 4 <sup>th</sup> November 2013                |
| <b>Time</b>     | 10.00am (Sydney time)                               |

## Ordinary business

### Financial statements and reports

To receive and consider the Company's financial reports and the reports of the directors and the auditor for the financial year ended 30 June 2013.

### Directors' remuneration report

To consider, and if in favour, to pass the following resolution as an **advisory only** resolution:

- 1 *'That the remuneration report of the directors for the financial year ended 30 June 2013 be adopted.'*

Note: The vote on this resolution is advisory only and does not bind the directors or the Company.

### Grant of rights to Managing Director under Equity Incentive Plan

To consider, and if in favour, to pass the following as an ordinary resolution:

- 2 *'That approval is given to grant rights to receive fully paid ordinary shares in the Company to the Company's Managing Director and Chief Executive Officer, Mr Paul Flynn, under the Whitehaven Equity Incentive Plan on the terms summarised in the explanatory memorandum.'*

### Election of directors

To consider, and if in favour, to pass the following as ordinary resolutions:

- 3 *'That Raymond Zage, being eligible, be elected as a director of the Company.'*
- 4 *'That Tony Haggarty, being eligible, be elected as a director of the Company.'*
- 5 *'That John Conde, being eligible, be elected as a director of the Company.'*
- 6 *'That Richard Gazzard, being eligible, be elected as a director of the Company.'*

Note: Information about each candidate appears in the explanatory memorandum.

Dated 2 October 2013

By order of the board

Timothy Burt  
Company secretary

### Notes

- (a) The accompanying explanatory memorandum forms part of this notice and should be read in conjunction with it.
- (b) A shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a shareholder of the Company.
- (d) A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.
- (e) A shareholder may appoint a body corporate or an individual as its proxy. A body corporate appointed as a shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the shareholder's proxy. A Certificate of Appointment of Corporate Representative should be completed and lodged in the manner specified below.
- (f) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form. A proxy may also be submitted by visiting the website [www.investorvote.com.au](http://www.investorvote.com.au). You will need your Security holder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and control numbers as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.
- (g) If:
  - a poll is duly demanded at the meeting in relation to a proposed resolution; and
  - you have appointed a proxy (other than the Chairman of the meeting) and specified the way the proxy is to vote on the resolution; and
  - the proxy is either not recorded as attending the meeting or does not vote on the resolution,the Chairman of the meeting will, before voting on the resolution closes, be taken to have been appointed as your proxy for the purposes of voting on that resolution and must vote in accordance with your written direction.
- (h) The Company has determined under regulation 7.11.37 of the Corporations Regulations 2001 that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of shareholders as at 7.00pm (Sydney time) on Saturday 2 November 2013.
- (i) If you have any queries on how to cast your votes call Whitehaven's Company Secretary, Timothy Burt, on +612 8507 9700 or the Company's share registry, Computershare Investor Services Pty Limited, on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia) during business hours.

### Voting restrictions

#### *Resolution 1*

In accordance with section 250R(4) of the Corporations Act, the Company will disregard votes cast on Resolution 1 by a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member, unless the vote is cast:

- (a) as a proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- (b) by the chairman of the meeting as proxy for a person entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides, even if the resolution is connected with the remuneration of Key Management Personnel).

#### *Resolution 2*

The Company will disregard any vote cast on resolution 2 in any capacity by Mr Flynn or any of his associates or as proxy by a member of the Key Management Personnel or their Closely Related Party, unless the vote is cast:

- (a) as a proxy for a person entitled to vote in accordance with a direction on the proxy form; or
- (b) by the chairman of the meeting as proxy for a person entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides, even if the resolution is connected with the remuneration of Key Management Personnel).

## **Important information concerning proxy votes on Resolutions 1 and 2**

The Corporations Act places certain restrictions on the ability of Key Management Personnel (including the chairman of the meeting) and their Closely Related Parties to vote on Resolutions 1 and 2, including where they are voting as proxy for another shareholder.

To ensure that your votes are counted, you are encouraged to direct your proxy as to how to vote on Resolutions 1 and 2 by indicating your preference by completing any of the 'For', 'Against' or 'Abstain' box on the proxy form.

### **The chairman of the meeting intends to vote all undirected proxies in favour of Resolutions 1 and 2.**

If you appoint the chairman of the meeting as your proxy but you do not direct the chairman how to vote in respect of Resolutions 1 and 2, you will be expressly authorising the chairman to **vote in favour of Resolutions 1 and 2** and the chairman will vote in this way, even though Resolutions 1 and 2 are connected with the remuneration of Key Management Personnel.

## **Corporate representatives**

Any:

- corporate shareholder; or
- corporate proxy appointed by a shareholder,

which has appointed an individual to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry, Computershare Investor Services Pty Limited, in advance of the meeting or handed in at the meeting when registering as a corporate representative. A "Certificate of Appointment of Corporate Representative" form is available by contacting the Company's share registry, Computershare Investor Services Pty Limited, on 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia).

# Explanatory memorandum

Whitehaven Coal Limited ACN 124 425 396

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This explanatory memorandum has been prepared for the information of shareholders in connection with the resolutions to be considered by them at the annual general meeting to be held at the ASX Auditorium, 20 Bridge Street, Sydney on Monday 4 November 2013 at 10.00am (Sydney time).

The purpose of this explanatory memorandum is to provide shareholders with the information known to the Company that the board considers material to their decision on whether to approve the resolutions in the accompanying notice. This document is important and should be read in conjunction with the notice.

## Ordinary business

### Financial statements and reports

- 1 The Corporations Act requires that the report of the directors, the auditor's report and the financial report be laid before the annual general meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of shareholders at the annual general meeting on the financial statements and reports.
- 3 The auditor will be available at the meeting to answer questions from shareholders relevant to:
  - (a) the conduct of the audit;
  - (b) the preparation and content of the auditor's report;
  - (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (d) the independence of the auditor in relation to the conduct of the audit.
- 4 Shareholders may also address written questions to the Company's auditor Ernst & Young if the question is relevant to the content of the auditor's report, or the conduct of its audit of the annual financial report to be considered at the meeting.
- 5 Written questions for the auditor must be delivered by 5.00pm on 28 October 2013. Please send any written questions for Ernst & Young to the address listed in the proxy form attached to this notice of meeting.

### Directors' remuneration report

#### Resolution 1: Directors' remuneration report

- 6 The Corporations Act requires that the section of the directors' report dealing with the remuneration of the Key Management Personnel (**Remuneration Report**) be put to the vote of shareholders for adoption. The vote on this item is advisory only and will not bind the directors or the Company.
- 7 However, the board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

- 8 The Remuneration Report is in the annual report. It is also available on the Company's internet site ([www.whitehavencoal.com.au](http://www.whitehavencoal.com.au)). The report:
- (a) explains the board's policies in relation to the nature and level of remuneration paid to Key Management Personnel within the Whitehaven Coal Limited group;
  - (b) discusses the link between the board's policies and the Company's performance;
  - (c) sets out the remuneration details for each director and for each of the Key Management Personnel; and
  - (d) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives, including executive directors.
- 9 The chairman will give shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 10 **The directors recommend you vote in favour of this resolution.**

## **Grant of rights to Managing Director under Equity Incentive Plan**

### **Resolution 2: Grant of rights to Managing Director under Equity Incentive Plan**

#### **Reason for approval**

- 11 The Company is seeking approval for the proposed grant of performance rights to Mr Flynn pursuant to ASX Listing Rule 10.14, which requires shareholder approval for the issue of new securities to a director under an employee incentive scheme.

#### **Proposed grant**

- 12 In accordance with his employment agreement, resolution 2 seeks approval for the Company to grant Mr Flynn 590,909 rights as his long term incentive entitlement for FY2014 (**LTI Rights**).
- 13 The number of LTI Rights to be granted to Mr Flynn was calculated by dividing \$1,300,000 (the value of Mr Flynn's LTI opportunity for FY2014) by the volume weighted average price of ordinary shares in the Company over the 20 trading day period commencing 10 days prior to 25 March 2013 (the date Mr Flynn commenced employment as Managing Director and Chief Executive Officer of the Company), being \$2.20.
- 14 The terms and conditions attaching to the LTI Rights are explained below. Further details regarding Mr Flynn's remuneration package are set out in the Remuneration Report in the Company's FY2013 Annual Report.

#### **Performance period**

- 15 Mr Flynn's FY2014 award will be divided into two equal tranches, which will be tested based on performance over periods of three and four years (respectively), with each performance period commencing on 1 July 2013. There is no re-testing for LTI Rights that do not vest.

#### **Performance hurdle**

- 16 Each tranche of Mr Flynn's 2013 award will be subject to a total shareholder return (**TSR**) performance hurdle, which compares the TSR performance of the Company with the TSR performance of the entities that comprise the ASX100 Resources Index as at 1 July 2013.

- 17 The Remuneration Committee has the discretion to adjust the comparator group to take into account events including but not limited to takeovers, mergers or de-mergers that might occur during the performance period.
- 18 TSR is a method of calculating the return shareholders would earn if they held a notional number of shares over a period of time. In broad terms, TSR measures the growth in the company's share price (modified to account for capital adjustments where appropriate) together with the value of dividends derived during the period, assuming that all those dividends are re-invested into new shares.
- 19 The TSR of a company for a performance period will be calculated adopting the following determination of the relevant opening and closing share prices:
- (a) the volume weighted average share price over the 20 trading day period commencing 10 trading days before 1 July 2013; and
  - (b) the volume weighted average share price over the corresponding 20 trading day period at the conclusion of the relevant performance period.
- 20 The percentage of the LTI Rights that vest, if any, will be determined by reference to the percentile ranking achieved by the Company over the relevant performance period compared to the other entities in the comparator group as follows:

| <i>TSR percentile ranking</i>    | <i>LTI Rights that vest (%)</i>                                                                                                                                   |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 75th percentile or above         | 100%                                                                                                                                                              |
| Between 50th and 75th percentile | 35% of the Rights will vest at the 50 <sup>th</sup> percentile. Additional vesting will then occur on a straight line basis up to the 75 <sup>th</sup> percentile |
| Equal to 50th percentile         | 35%                                                                                                                                                               |
| Below 50th percentile            | Nil                                                                                                                                                               |

- 21 Testing will occur at the end of a performance period shortly after the Company's full year results for the preceding financial year are released, and the number of LTI Rights that vest (if any) will be determined.
- 22 All LTI Rights that do not vest following testing will lapse immediately.
- Treatment of rights on cessation of employment**
- 23 Subject to the Board's discretion to determine otherwise, all unvested LTI Rights will lapse where Mr Flynn's employment is terminated for cause.
- 24 Where Mr Flynn resigns or his employment is terminated by mutual agreement, unvested LTI Rights will remain on foot and subject to the original performance hurdle. However, the Board may determine to lapse any or all of the unvested LTI Rights and ordinarily, in the case of a resignation, would be expected to do so.
- 25 Where Mr Flynn's employment ends for any other reason, unvested LTI Rights will remain on foot and subject to the original performance hurdle, with a Board discretion to determine that some of

LTI Rights (up to a pro rata portion based on how much of the Performance Period remains) will lapse.

### **Change of control**

- 26 Subject to the paragraph below, if there is a takeover bid or other transaction, event or state of affairs that in the Board's opinion is likely to result in a change in control of the Company, the Board has a discretion to determine that some or all of the LTI Rights will vest. If an actual change of control occurs before the Board has exercised this discretion, a pro rata portion of the LTI Rights equal to the portion of the performance period that has elapsed and tested against the performance hurdle up to the date of change of control will immediately vest. The Board retains a discretion to determine whether the remaining unvested LTI Rights will vest or lapse.
- 27 If the change of control occurs before 25 March 2014 (i.e. within the first 12 months of Mr Flynn's employment), any unvested LTI Rights will vest.

### **No dealing**

- 28 Any dealing in respect of the LTI Rights is prohibited unless the Board determines otherwise or the dealing is required by law.

### **Timing of grant**

- 29 If approved, the LTI Rights will be granted shortly following the Company's AGM (and, in any event, prior to 4 November 2014). If the grant of LTI Rights is not approved, the Board will need to consider how to provide an alternative LTI incentive and may, for example, decide that the remuneration will instead be delivered in cash equal to the aggregate face value of rights that would otherwise have been granted and subject to equivalent terms.

### **Additional information**

- 30 The maximum number of securities that Mr Flynn may acquire under this approval is 590,909.
- 31 Each LTI Right represents a conditional entitlement to one ordinary fully paid share in the Company. There is no cost to Mr Flynn on the grant of the LTI Rights. The LTI Rights will not have an exercise price and accordingly do not raise capital.
- 32 No current Director has received securities under the employee equity plans since shareholder approval was last obtained.
- 33 The name of the Director and his associates entitled to participate in the Company's Equity Incentive Plan in 2013 is Mr Paul Flynn.
- 34 **The directors, with Mr Flynn abstaining, recommend you vote in favour of this resolution.**

### **Election of directors**

- 35 Rule 16.1 of the Constitution provides that at every Annual General Meeting of the Company one third of the Directors must retire from office. If the number of Directors is not a multiple of three, the number of Directors nearest to, but not less than, one third of the Directors must retire from office.
- 36 Rule 13.2 of the Constitution provides that a Director appointed by the Board may only hold office until the next annual general meeting, at which time the Director is eligible for re-election, and is not taken into account in determining the number of Directors to retire.



37 The election of each candidate must be considered and voted on as a separate resolution. Set out below are details of each resolution and of each candidate, together with the recommendation of the Board.

**Resolution 3: Election of Raymond Zage**

38 Raymond Zage was appointed by the board on 27 August 2013 and will retire in accordance with the provisions of the Constitution. Being eligible, Raymond presents himself for election.

39 Raymond is the managing director and chief executive officer of Noonday Asset Management Asia Pte Ltd. in Singapore, which, through its relationship with Farallon Capital Management, manages investment funds that collectively are the Company's largest shareholder group. Farallon Capital Management is one of the largest alternative asset managers in the world. Raymond has been involved in investments throughout Asia in various industries including financial services, infrastructure, manufacturing, energy and real estate.

40 The Board has considered Raymond's independence and has determined not to treat him as an independent director.

41 Raymond is not a member of any board committees.

42 **The directors, with Mr Zage abstaining, recommend you vote in favour of this resolution.**

**Resolution 4: Election of Tony Haggarty**

43 Tony Haggarty resigned as managing director on 25 March 2013 and was appointed a non-executive director. Tony will retire in accordance with the provisions of the Constitution and, being eligible, presents himself for election.

44 Tony has over 30 years' experience in the development, management and financing of mining companies, and was co-founder and Managing Director of Excel Coal Limited from 1993 to 2006. Prior to this, Tony worked for BP Coal and BP Finance in Sydney and London, and for Agipcoal as the Managing Director of its Australian subsidiary. Tony was appointed to the Board of Whitehaven on 3 May 2007, was appointed managing director on 17 October 2008 and retired as managing director on 25 March 2013.

45 The Board has considered Tony's independence and has determined not to treat him as an independent director.

46 Tony is a member of the following committees: Health, Safety, Environment and Community Committee.

47 **The directors, with Mr Haggarty abstaining, recommend you vote in favour of this resolution.**

**Resolution 5: Election of John Conde**

48 John Conde will retire by rotation in accordance with the provisions of the Constitution and, being eligible, presents himself for election.

49 John has over 30 years of broad based commercial experience across a number of industries, including the energy sector, and was chairman of the company prior to the merger with Aston Resources. John is chairman of Bupa Australia, Destination NSW, Cooper Energy Limited and the Sydney Symphony. He is also president of the Commonwealth Remuneration Tribunal and a non-executive director of the Dexis Property Group and The McGrath Foundation. He retired as chairman of Ausgrid (formerly Energy Australia) in June 2012. He was formerly chairman and

managing director of Broadcast Investment Holdings, as well as being a former non-executive director of BHP Billiton Limited and Excel Coal Limited.

- 50 The Board has considered John's independence and has determined to treat him as an independent director.
- 51 John is a member of the following committees: Governance and Nomination Committee, Audit and Risk Committee (chairman) and Remuneration Committee.
- 52 **The directors, with Mr Conde abstaining, recommend you vote in favour of this resolution.**

**Resolution 6: Election of Rick Gazzard**

- 53 Rick Gazzard will retire by rotation in accordance with the provisions of the Constitution and, being eligible, presents himself for election.
- 54 Rick is a mining engineer with more than 30 years' experience in the coal mining industry and a further 10 years' experience in the iron ore, base metals, gold and contract mining industries. He holds certificates of competency as a mine manager for both the coal and metalliferous mining industries. Rick has previously held senior management positions as President of BHP Old Coal and as General Manager of Camberwell Coal Pty Ltd and prior to those appointments had more than 10 years' experience as a mine manager/operations manager/chief mining engineer with CSR Limited and BHP. He is a former non-executive director of ASX Listed Carabella Resources, Eastern Corporation and Aston Resources Limited.
- 55 The Board has considered Rick's independence and has determined to treat him as an independent director.
- 56 Rick is a member of the following committees: Audit and Risk Committee and Health, Safety, Environment and Community Committee.
- 57 **The directors, with Mr Gazzard abstaining, recommend you vote in favour of this resolution.**

## Definitions

A number of capitalised terms are used throughout this notice of meeting and explanatory memorandum. Except to the extent the context otherwise requires:

| <b>Term</b>                     | <b>Definition</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ASX</b>                      | means ASX Limited ACN 008 624 691.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Closely Related Party</b>    | of a member of Key Management Personnel means: <ol style="list-style-type: none"><li>a spouse or child of the member;</li><li>a child of the member's spouse;</li><li>a dependent of the member or of the member's spouse;</li><li>anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;</li><li>a company that the member controls; or</li><li>a person described by the <i>Corporations Regulations 2001</i> (Cth).</li></ol> |
| <b>Company</b>                  | means Whitehaven Coal Limited ACN 124 459 396.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Constitution</b>             | means the constitution of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Corporations Act</b>         | means the <i>Corporations Act 2001</i> (Cth).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Key Management Personnel</b> | means those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or not).                                                                                                                                                                                                                                                                                                                                         |



WHITEHAVEN COAL

WHITEHAVEN COAL LIMITED  
ACN 124 425 396

**Lodge your vote:**

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Victoria 3001 Australia

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— 000001 000 WHC  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## Proxy Form



### Vote and view the annual report online

Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.  
Follow the instructions on the secure website to vote.



### Your access information that you will need to vote:

**Control Number: 999999**

**SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 10:00am (Sydney Time) Saturday, 2 November 2013**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions if a poll is conducted.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Whitehaven Coal Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Whitehaven Coal Limited to be held at ASX Auditorium, 20 Bridge Street, Sydney, NSW, 2000 on Monday 4 November 2013 at 10:00am and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 2 (except where I/we have indicated a different voting intention below) even though Items 1 and 2 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 2 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|                                                                    | For                      | Against                  | Abstain                  |
|--------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Directors' remuneration report                                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Grant of rights to Managing Director under Equity Incentive Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Election of Raymond Zage                                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Election of Tony Haggarty                                        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Election of John Conde                                           | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Election of Richard Gazzard                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

## SIGN Signature of Securityholder(s) *This section must be completed.*

|                                                         |                                                         |                                                         |
|---------------------------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| <b>Individual or Securityholder 1</b>                   | <b>Securityholder 2</b>                                 | <b>Securityholder 3</b>                                 |
| <input style="width: 100%; height: 100%;" type="text"/> | <input style="width: 100%; height: 100%;" type="text"/> | <input style="width: 100%; height: 100%;" type="text"/> |

Sole Director and Sole Company Secretary      Director      Director/Company Secretary

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_