

ASX Announcement

31 March 2025

Whitehaven completes sell down of 30% of Blackwater mine and forms joint venture with Nippon Steel and JFE Steel

Whitehaven (ASX:WHC) confirms the transactions to sell 20% of the Blackwater mine to Nippon Steel Corporation (“Nippon Steel”) and 10% to JFE Steel Corporation (“JFE Steel”) have now completed

Whitehaven has received an aggregate cash consideration of US\$1.08 billion from the transactions.

Effective economic ownership of the joint venture commences 1 April 2025.

Commenting on completion of the joint venture transactions, Whitehaven’s CEO & Managing Director, Paul Flynn, said:

“I congratulate everyone involved in the formation of our new joint venture at Blackwater.

“We’re excited to be partnering with Nippon Steel and JFE Steel, two longstanding customers that recognise the value and long-term importance of the metallurgical coal produced at Blackwater.”

This announcement is authorised for release to the market by the Company Secretary of Whitehaven Coal Limited.

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