



WHITE ENERGY COMPANY LIMITED

ABN: 62.071.527.083

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27 November 2006

Australian Stock Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

RESULTS OF THE GENERAL MEETING ON 27 November 2006 White Energy Company Limited – WEC (ACN 071 527 083)

We advise that :

(a) A summary of valid and eligible proxies received for the above meeting was as follows:

	Votes For	Votes Against	Votes Abstaining	Votes Invalid	Undirected Votes
Ordinary Resolution 1 Adoption of the Remuneration Report	62,390,226	63,858	2,344,922	40,722	20,175,386
Ordinary Resolution 2 Re-election of Director – Mr John Atkinson	62,407,171	2,391,796	39	40,722	20,175,386
Ordinary Resolution 3 Ratification of Issue of Options	64,724,709	74,297	-	40,722	20,175,386
Ordinary Resolution 4 Non-executive Directors Remuneration	62,379,787	2,414,219	5,000	40,722	20,175,386
Ordinary Resolution 5 Grant of Options to Mr John Atkinson	62,379,787	74,297	2,344,922	40,722	20,175,386
Ordinary Resolution 6 Grant of Options to Mr John McGuigan	62,379,787	2,414,219	5,000	40,722	20,175,386
Ordinary Resolution 7 Grant of Options to Mr Ilyas Khan	62,379,787	2,414,219	5,000	40,722	20,175,386
Ordinary Resolution 8 Reduction of Capital	64,742,093	51,913	5,000	40,722	20,175,386

- (b) the following resolutions were passed without resort to a poll at the General Meeting of White Energy Company Limited on Monday 27 November 2006.

Ordinary Business:

Resolution 1 – Adoption of the Remuneration Report

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for the purposes of Section 250R(2) of the Corporation Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Company’s financial report for the year ended 30 June 2006.”

The motion was carried on a show of hands.

Resolution 2 – Re-election of Director – Mr John Atkinson

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for all purposes, Mr John Atkinson, a director of the Company who retires by rotation in accordance with clause 13.2 of the Constitution and, being eligible, is re-elected as a Director of the Company.”

The motion was carried on a show of hands.

Resolution 3 – Ratification of Issue of Options

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for all purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and issue of 2,636,296 Options to various parties on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

The motion was carried on a show of hands.

Resolution 4 – Non-Executive Directors Remuneration

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for all purposes of clause 13.7 of the Company’s Constitution, ASX Listing Rule 10.17 and all other purposes, the Company approves the maximum aggregate amount that may be paid to Non-Executive Directors of the Company as remuneration for their services in each financial year be set at \$450,000 which may be divided among those Directors in the manner determined by the Board of the Company from time to time.”

The motion was carried on a show of hands.

Resolution 5 – Grant of Options to Mr John Atkinson

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for the purposes of Section 208 of the Corporation Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to grant 1,200,000 Options to Mr John Atkinson (or his nominee) on the terms and conditions in the Explanatory Statement.”

The motion was carried on a show of hands.

Resolution 6 – Grant of Options to Mr John McGuigan

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for the purposes of Section 208 of the Corporation Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to grant 1,200,000 Options to Mr John McGuigan (or his nominee) on the terms and conditions in the Explanatory Statement.”

The motion was carried on a show of hands.

Resolution 7 – Grant of Options to Ilyas Khan

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for the purposes of Section 208 of the Corporation Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Directors to grant 400,000 Options to Mr Ilyas Khan (or his nominee) on the terms and conditions in the Explanatory Statement.”

The motion was carried on a show of hands.

Resolution 8 – Reduction of Capital

The motion, having been proposed and seconded, it was resolved to pass the following ordinary resolution:

“That, for the purposes of Section 256B of the Corporation Act and for all other purposes, the Company’s issued share capital be reduced, with effect from the passing of this resolution, in the following manner:

- (a) The issued capital of the Company be reduced from \$116,472,971 to \$62,433,046;*
- (b) The reduction be made without any Shares being cancelled or any payment to any Shareholders of any paid up share capital; and*
- (c) By applying the resultant amount of cancelled paid up share capital of \$54,039,925 in eliminating the same amount in the accumulated losses account of the Company.”*

The motion was carried on a show of hands.

Yours Sincerely



DAVID FRANKS
Company Secretary
White Energy Company Limited