



White Energy Company Limited

ABN: 62.071.527.083

Head Office:
Level 5 Grafton Bond Building
201 Kent Street
SYDNEY NSW 2000
Telephone +61 2 9251 1311
Facsimile +61 2 9251 1638
Project correspondence to:
PO Box 422,
North Sydney 2059
www.whiteenergyco.com

19th September 2008

SUCCESSFUL COMPLETION OF FEASIBILITY EXERCISE WITH NRG AND BUCKSKIN MINING COMPANY

Sydney, September 19th 2008 – White Energy Company Limited (White Energy (ASX: WEC)) today announced the successful completion of the joint feasibility study undertaken by its US subsidiary, White Energy Coal North America, Inc, (WECNA), with NRG Power Marketing, LCC (a wholly owned subsidiary of NRG Energy Inc) and Buckskin Mining Company (an indirect wholly owned subsidiary of Kiewit Corporation) in respect of a project to construct a coal upgrading plant in the Powder River Basin, USA.

As previously announced to the market, the parties entered into a Development Agreement, the first phase of which was to conduct a detailed feasibility study to evaluate the economic, technical and logistical viability of constructing a plant utilising White Energy's licensed and patented coal upgrading technology, that is capable of producing at least one million tons per annum of binderless coal briquettes at the Buckskin mine in Gillette, Wyoming, USA. This important first phase of the Development Agreement is now complete.

About White Energy

White Energy is the exclusive worldwide license holder of the Binderless Coal Briquetting process that upgrades lower rank coal to significantly increase its energy efficiency. The process was developed by Commonwealth Scientific Industrial Research Organisation in conjunction with TraDet Inc, K.R. Komarek Inc and The Griffin Coal Mining Company Pty Ltd. The patented process involves the crushing, drying and briquetting of high moisture coals, resulting in the reduction of the moisture content of the coal and converting the product into a higher energy content, stable product, whilst maintaining the low sulphur, low ash characteristics of the feedstock coal. The advantages of the White Energy process involve creating a higher energy value coal, creating a physically and chemically stable product, significantly enhancing coal transportation efficiencies and creating a higher energy value release with lower carbon emissions. The process has been shown to be cost and operationally superior to competing technologies and represents a first step in building a cleaner coal solution.

White Energy is in the process of commercialising this technology and is currently constructing a one million tonne per annum plant in Indonesia in joint venture with PT Bayan Resources. The Company also has a joint venture agreement with Adaro Group, one of Indonesia's largest coal companies and Itochu Corporation, a major Japanese trading house respectively, to build additional coal upgrading plants in Indonesia. Further, White Energy has signed a Heads of Agreement with Datang International Power Generation Company in relation to the development of coal upgrading plants in China. In addition to these projects, the company is actively reviewing a number of other opportunities in the markets mentioned and is also considering proposals to deploy its technology in other markets such as India, Mongolia and Africa.

White Energy Company limited has offices in Australia, USA, Indonesia and China.

For Further Information Call:

John Atkinson
Managing Director
White Energy Company Limited
+ 61 2 9251 1311

In the United States -

Judy Tanselle
President
White Energy Coal North America
Phone: (301) 840-3844

This press release contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. In some cases, you may identify forward-looking statements by words such as "may," "should," "plan," "intend," "potential," "continue," "believe," "expect," "predict," "anticipate" and "estimate," the negative of these words or other comparable words. These statements are only predictions. One should not place undue reliance on these forward-looking statements. The forward-looking statements are qualified by their terms and/or important factors, many of which are outside the Company's control, involve a number of risks, uncertainties and other factors that could cause actual results and events to differ materially from the statements made. The forward-looking statements are based on the Company's beliefs, assumptions and expectations of our future performance, taking into account information currently available to the Company. These beliefs, assumptions and expectations can change as a result of many possible events or factors, including those events and factors described in "Risk Factors" in the prospectus, not all of which are known to the Company. Neither the Company nor any other person assumes responsibility for the accuracy or completeness of these statements. The Company will update the information in this press release only to the extent required under applicable securities laws. If a change occurs, the Company's business, financial condition, liquidity and results of operations may vary materially from those expressed in the aforementioned forward-looking statements.