

white energy company

PROFILE

White Energy Company Limited is a public company (ASX: WEC / Other OTC: WECFY) based in Sydney, Australia and focused on the commercialization of coal upgrading technologies. White Energy owns the global marketing rights to the White Coal Technology, a patented process that dehydrates lower grade coals to improve the heat energy content and quality of these coals. The White Coal Technology upgrades lower grade coals into higher grade briquettes with properties similar to higher grade and value bituminous coals.

QUICK REFERENCE

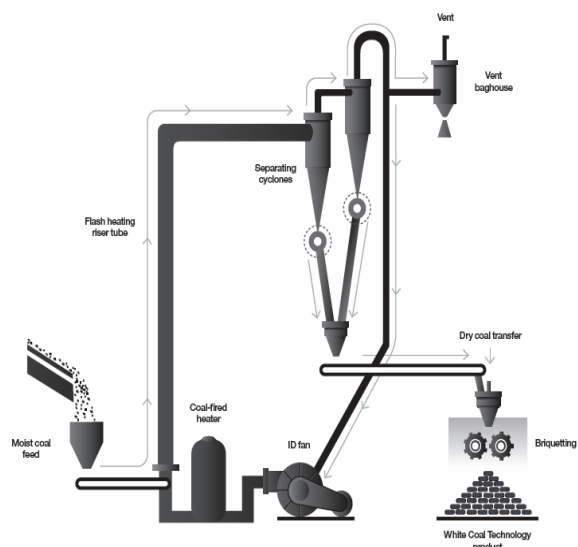
ASX:	WEC
Other OTC:	WECFY.PK (ADR)
Sector:	Energy
Industry:	Coal
May 30 th , 2008 Price:	A\$3.25 / US\$3.11 (ASX) US\$12.45 (Other OTC)
52 Week Range (ASX):	A\$2.10 (US\$2.01) to A\$3.30 (US\$3.16)
52 Week Range (Other OTC):	US\$11.00 to US\$14.50
Average Volume (3 month):	74,639
Market Capitalization:	A\$559MM / US\$536MM
Shares/Options Outstanding:	172MM
Float:	110MM
Insider Ownership:	34%
Year-End:	June 30 th

THE WHITE COAL TECHNOLOGY PROCESS

The White Coal Technology is cost-effective and operationally superior to competing technologies. Raw feed coal is crushed and dried, obliterating its water content. The dry, crushed coal is then compacted, creating tight bonds between the coal particles and eliminating nearly all voids. The result is a higher-density, higher-energy briquette with low permeability and reduced propensity toward spontaneous combustion. To date more than 20,000 metric tonnes of coal has been upgraded in testing programs, including samples from Australia, China, Indonesia, South Africa and the US.

BENEFITS

- Higher energy content: increases heat—the useable energy content—by between 30% and 200%, creating valuable power generation efficiencies.
- Mechanical process: a mechanical process that is designed to work at coal mines, not a complex chemical process.
- Low upgrading costs: favorable conversion economics allow product to compete with bituminous coals.
- Lower spontaneous combustion risk: upgraded coal is physically and chemically stable, can be handled, stored and transported as normal coal.
- Lower transportation costs: process reduces moisture, resulting in up to 30% decrease in load volumes and concomitant transportation costs.
- Reduced greenhouse gas and pollutant emissions: more efficient burning results in lower CO₂, SO₂, NO_x and Hg emissions.
- Reduced levels of coal dust: significantly reduces the quantity of dust when compared with unprocessed sub-bituminous coal.



white energy company

WHITE ENERGY'S STRATEGY

White Energy aims to act as an enabling technology partner. Coal upgraded by the White Coal Technology can supply each stage of the coal technology lifecycle, offering significant environmental benefits. White Energy will continue to improve its existing process, and will invest in developing its technology with an emphasis on coking coal applications. White Energy also aims to invest in coal technologies for the future. The Company will continue to develop and acquire synergistic technologies in coal upgrading and emissions reductions, in response to the growing global market for coal and related end products. Developing a unique suite of coal upgrading and emissions reductions technologies will enable White Energy to partner with a growing number of players in the coal value chain. White Energy will continue its drive toward achieving key player status in a zero emissions world.

RECENT DEVELOPMENTS

- Commercial scale production plant completed at Cessnock, NSW, Australia in May 2008
- Development Agreement signed in North America with NRG Power Marketing, LLC (NRG Energy Inc.) and Buckskin Mining Company (Kiewit Corporation) to commence a detailed feasibility study to evaluate the economic, technical and logistical viability of constructing a 1 MTPA coal upgrading plant in the Powder River Basin, USA and if successful growing in capacity to 8 MTPA.
- BHP Billiton appointed as WEC global marketing agent in exchange for US\$35MM funding package, and all relevant documentation has been executed (US\$10MM currently drawn down).
- Joint venture with Bayan Resources finalized, construction of first Indonesian commercial plant commenced. Encouraged by the significant market opportunity, White Energy and Bayan recently agreed to increase the annual output of upgraded coal to 5 MTPA. In addition, Bayan has agreed to a 5 year commitment to purchase a portion of the upgraded coal from the joint venture, which equates to over US\$250MM offtake obligation.
- Second Indonesian joint venture announced with Adaro Group and Itochu Corporation. Financial and technical feasibility studies are nearly complete; WEC initially intends to build a 1 MTPA plant, ultimately increasing capacity to 8 MTPA.
- White Energy is about to conclude financial feasibility and agree holding structure issues for a joint venture with Datang International Power Company Ltd. to build the first of 10 MTPA plants at Datang's sub-bituminous coal mine in Inner Mongolia, China.
- White Energy raised a significant amount of capital to fund its development program, including A\$45MM raised in a convertible note issue in October 2007 led by Deephaven Capital Management.
- Secured Australian Government A\$4.35MM to fast-track construction of new demonstration plant.
- American Depository Receipt program initiated.
- Coal samples from potential JV partners in China, Russia, Indonesia, Australia and South Africa have been successfully processed.

MANAGEMENT

John Atkinson Managing Director
John McGuigan Director
Ilyas Khan Director

INVESTOR RELATIONS

Andrew Berlin, Account Executive
Porter, LeVay & Rose, Inc.
Seven Penn Plaza, 8th Floor
New York, NY 10001
Tel:(212) 564 4700 Fax:(212) 244 3075
andrew@plrinvest.com
www.plrinvest.com

CONTACT

White Energy Company, Ltd.
Level 5 Grafton Bond Building
201 Kent Street
SYDNEY NSW 2000
Telephone:+612 9251 1311
www.whiteenergyco.com

MAY 2008