



**White Energy Company Limited**

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## ***White Energy Reaches Agreement with Buckskin Mining to Develop Clean Coal Facility in Powder River Basin***

**Sydney –Tuesday January 6 2009** – White Energy Company Limited (ASX: WEC) (OTCQX: WECFY), today announced that its wholly owned US subsidiary, White Energy Coal North America, Inc. (WECNA) has entered into an agreement with Buckskin Mining Company (an indirect wholly owned subsidiary of Kiewit Corporation) relating to WECNA's development of a coal upgrading facility in the Powder River Basin near Gillette, Wyoming.

Under the agreement, Buckskin proposes to lease to WECNA the property necessary to site the plant at the Buckskin Mine, along with rights of way for access and other ancillary purposes. The estimated \$80 million facility, which is expected to be operational in January 2010, will be financed, owned and operated by WECNA and will use WECNA's patented technology to upgrade coal purchased from Buckskin.

Once the upgrading facility reaches production capacity, which is anticipated to be during the second quarter of 2010, its total annual output is expected to be 1.1 million tons of binderless coal briquettes, which translates into approximately 22.6 trillion BTUs, an increase of 35% over the non-upgraded coal.

"WECNA's investment in this facility underscores our commitment to increasing our presence in North America, where we believe we can play an important role in developing the region's energy resources in a cleaner, cost-effective and more efficient way," said Judy Tanselle, President of WECNA.

Buckskin Mining Company is an indirect wholly owned subsidiary of Kiewit Corporation. Buckskin operates a highly efficient and productive sub-bituminous coal mine located north of Gillette, Wyoming in the Southern Powder River Basin coal region. The Buckskin Mine has been in operation since 1981 and has produced over 350 million tons.

### **About White Energy Company Limited**

White Energy Company Limited is the exclusive worldwide license holder of the Binderless Coal Briquetting process, which upgrades lower rank coal to significantly increase its energy efficiency and lower emissions. 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, while maintaining the low sulphur, low ash characteristics of the feedstock coal. The advantages of this 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. 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 Company Limited has offices in Australia, USA, Indonesia and China. For more information please go to [www.whiteenergyco.com](http://www.whiteenergyco.com)

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*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, 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.*