



# WHITE ENERGY COMPANY LIMITED

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ASX RELEASE

Friday 17 April 2009

**White Energy Company Limited – WEC (ACN 071 527 083)**

## **REORGANISATION OF DIRECTOR HOLDINGS**

White Energy Company Limited (“WEC or the Company”) (ASX : WEC) advises that two of its directors have reorganised their holdings in WEC.

Mr McGuigan and Mr Atkinson held WEC shares in entities jointly controlled by these directors. These holdings have previously been reflected in each of the Appendix 3Ys of the respective directors. These ‘joint’ holdings have been transferred in off market transactions to Mr Atkinson and Mr McGuigan and therefore updated Appendix 3Ys are attached to reflect this movement.

It is noted that this is a reorganisation of the respective holdings of the noted directors. There has been **no external sale** of any WEC securities by Mr Atkinson or Mr McGuigan.

### **For further information please contact:**

Enquiries  
David Franks  
Company Secretary  
White Energy Company Limited  
02 9419 2966

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>White Energy Company Limited</b>
<b>ABN</b>	62 071 527 083

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	John Charles Atkinson
<b>Date of last notice</b>	10 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct – John Atkinson
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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>Nature of indirect interest (including registered holder)</b>          Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p><b>INDIRECT</b>          Susan Hanrahan (Wife) 5,950 shares          Matko Investments Pty Limited (Shareholder) 511,090 shares          Sanjur Pty Limited (Director) 633,183 shares          Hunter Bay Funds Management (Principal and shareholder) 0 shares          Hunter Bay Sports Pty Ltd (Principal and shareholder) 0 shares          Hunter Bay Services Pty Ltd (Principal and shareholder) 0 shares          Hunter Bay Partners Pty Ltd (Principal and shareholder) 0 shares          Hunter Bay Innovations Pty Ltd (Principal and shareholder) 0 shares          Hunter Bay Beverages Pty Ltd (Principal and shareholder) 0 shares          H B Partners Pty Ltd (Principal and shareholder) 0 shares          Mobile Grandstand Pty Ltd (Officeholder and shareholder) 0 shares          Riverbend Investments Pty Ltd (Director and related party to shareholder) 4,067,614 shares</p> <p><b>DIRECT</b>          John Atkinson</p>	<p>1,200,000 options (3)          1,200,000 options (4)          (1) standard options : 25 cents, expiring 30/11/08          (2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005          (3) standard options: \$1.20, expiring 31/8/10, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08          (4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days          (a) \$3.456 between 30/11/07&amp;29/11/08;          (b) \$3.600 between 30/11/08&amp;29/11/09          (c) \$3.744 between 30/11/09&amp;29/11/10</p> <p><u>Summary</u>  <b>INDIRECT</b>          5,217,837 shares          0 options (1)          0 performance options (2)</p> <p><b>DIRECT</b></p>
<p>+ See chapter 19 for defined terms.</p>	<p>1,200,000 options (3)          1,200,000 options (4)</p>
<p>Appendix 3Y Page 2</p>	<p>02/05/2005</p>

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Date of change</b>	17 April 2009
<b>No. of securities held prior to change</b>	<p><b>INDIRECT</b> 5,255,144 shares 0 options (1) 0 performance options (2)</p> <p><b>DIRECT</b> 1,200,000 options (3) 1,200,000 options (4)</p> <p>(1) standard options : 25 cents, expiring 30/11/08 (2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005 (3) standard options: \$1.20, expiring 31 August 2010, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08 (4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days (a) \$3.456 between 30/11/07&amp;29/11/08; (b) \$3.600 between 30/11/08&amp;29/11/09 (c) \$3.744 between 30/11/09&amp;29/11/10</p>
<b>Class</b>	Shares
<b>Number acquired</b>	Indirect : 167,443 shares (reorganisation of directors holdings ONLY – no change in combined shares of director)
<b>Number disposed</b>	Indirect : 204,750 shares (reorganisation of directors holdings ONLY – no change in combined shares of director)
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares were held in trust for ultimate beneficiaries, therefore shares have just been transferred to the beneficiaries directly without consideration

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b></p>	<p><b>INDIRECT</b>  5,217,837 shares  0 options (1)  0 performance options (2)  <b>DIRECT</b>  1,200,000 options (3)  1,200,000 options (4)</p> <p>(1) standard options : 25 cents, expiring 30/11/08  (2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005  (3) standard options: \$1.20, expiring 31 August 2010, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08  (4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days  (a) \$3.456 between 30/11/07&amp;29/11/08;  (b) \$3.600 between 30/11/08&amp;29/11/09  (c) \$3.744 between 30/11/09&amp;29/11/10</p>
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off market transfer - reorganisation of directors holdings ONLY – no change in combined shares of director as aggregate shareholdings remained the same.</p>

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p><b>Detail of contract</b></p>	<p>N/a</p>
<p><b>Nature of interest</b></p>	<p>N/a</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>N/a</p>
<p><b>Date of change</b></p>	<p>N/a</p>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/a
<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/a
<b>Interest after change</b>	N/a

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>White Energy Company Limited</b>
<b>ABN</b>	62 071 527 083

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	John Vern McGuigan
<b>Date of last notice</b>	10 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct – John McGuigan
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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p><b>INDIRECT</b></p>	
<p>Andrew McGuigan (Son)</p>	<p>15,300 shares</p>
<p>Fiona McGuigan (Daughter)</p>	<p>15,400 shares</p>
<p>James McGuigan (Son)</p>	<p>15,200 shares</p>
<p>Majorie McGuigan (Mother)</p>	<p>15,500 shares</p>
<p>Stephanie McGuigan (Daughter)</p>	<p>15,200 shares</p>
<p>Sanjur Pty Limited (Shareholder)</p>	<p>4,570,147 shares</p>
<p>Matko Investments Pty Ltd (Shareholder)</p>	<p>511,090 shares</p>
<p>Hunter Bay Funds Management Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Hunter Bay Sports Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Hunter Bay Services Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Hunter Bay Partners Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Hunter Bay Innovations Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Hunter Bay Beverages Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>H B Partners Pty Ltd (Principal and shareholder)</p>	<p>0 shares</p>
<p>Atima Holdings Pty Ltd (Officeholder and shareholder)</p>	<p>15,000 shares</p>
<p>Flowgold Pty Ltd (Principal and shareholder)</p>	<p>15,000 shares</p>
<p>Kirsty Nominees Pty Ltd (Officeholder and shareholder)</p>	<p>0 shares</p>
<p>Minipa Pty Ltd (Principal and shareholder)</p>	<p>15,000 shares</p>
<p>Silver Zone Pty Ltd (Officeholder and shareholder)</p>	<p>15,000 shares</p>
<p><b>DIRECT</b></p>	
<p>John McGuigan</p>	<p>1,200,000 options (3)</p>
	<p>1,200,000 options (4)</p>
	<p>(1) standard options : 25 cents, expiring 30/11/08</p>
	<p>(2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005</p>
	<p>(3) standard options: \$1.20, expiring 31/8/10, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08</p>
	<p><b>CONTINUED NEXT PAGE</b></p>

+ See chapter 19 for defined terms.

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	<p>(4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days</p> <p>(a) \$3.456 between 30/11/07&amp;29/11/08;  (b) \$3.600 between 30/11/08&amp;29/11/09  (c) \$3.744 between 30/11/09&amp;29/11/10</p> <p><u>Summary</u>  <b>INDIRECT</b>  5,217,837 shares  0 options (1)  0 options (2)  <b>DIRECT</b>  1,200,000 options (3)  1,200,000 options (4)</p>
<b>Date of change</b>	17 April 2009
<b>No. of securities held prior to change</b>	<p><b>INDIRECT</b>  5,370,280 shares  0 options (1)  0 options (2)  <b>DIRECT</b>  1,200,000 options (3)  1,200,000 options (4)</p> <p>(1) standard options : 25 cents, expiring 30/11/08  (2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005  (3) standard options: \$1.20, expiring 31 August 2010, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08  (4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days  (a) \$3.456 between 30/11/07&amp;29/11/08;  (b) \$3.600 between 30/11/08&amp;29/11/09  (c) \$3.744 between 30/11/09&amp;29/11/10</p>
<b>Class</b>	Shares
<b>Number acquired</b>	Indirect : 52,307 shares (reorganisation of directors holdings ONLY)

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Number disposed</b>	Indirect : 204,750 shares (reorganisation of directors holdings ONLY)
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares were held in trust for ultimate beneficiaries, therefore shares have just been transferred to the beneficiaries directly without consideration
<b>No. of securities held after change</b>	<p><b>INDIRECT</b>  5,217,837 shares  0 options (1)  0 options (2)</p> <p><b>DIRECT</b>  1,200,000 options (3)  1,200,000 options (4)</p> <p>(1) standard options : 25 cents, expiring 30/11/08  (2) performance options : 25 cents, expiring 30/11/08 with vesting conditions as outlined in prospectus dated 4 February 2005  (3) standard options: \$1.20, expiring 31 August 2010, vesting 33.33% immediately, 33.33% 31/8/07 and 33.33% 31/8/08  (4) standard options: \$3.50, expiring 30/11/11, vesting in equal portions upon the weighted average share price exceeding for a period of 30 days  (a) \$3.456 between 30/11/07&amp;29/11/08;  (b) \$3.600 between 30/11/08&amp;29/11/09  (c) \$3.744 between 30/11/09&amp;29/11/10</p>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer - reorganisation of directors holdings ONLY

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/a
<b>Nature of interest</b>	N/a

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Name of registered holder (if issued securities)</b>	N/a
<b>Date of change</b>	N/a
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/a
<b>Interest acquired</b>	N/a
<b>Interest disposed</b>	N/a
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/a
<b>Interest after change</b>	N/a

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+ See chapter 19 for defined terms.