

MARKET CLOSES HIGHER IN QUIET TRADE

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***WEC: Raises \$100 mln at \$2.40 a share, proposes SPP at same price if waiver obtained**

White Energy Company Ltd announced Southern Cross Equities Ltd has now formalised its unconditional offer on behalf of its institutional client base to provide WEC with \$100 million of equity financing by way of a placement of 41.67 million shares at \$2.40 per share.

A SPP will be offered at the same price, for up to \$5,000 worth of shares underwritten by Southern Cross Equities and capped at \$6 million. Since one SPP has already been conducted this year, this SPP will proceed if a waiver from the listing rules is obtained.

WEC up 10c to \$2.75