



**The Manager
Company Announcements Office
Australian Stock Exchange**

UNSECURED LOAN AGREEMENTS AND AGM DATE

28 September 2018 - White Energy Company Limited (ASX: WEC; OTCQX: WECFY) (“White Energy” or “the Company”) advises that two of the Company’s directors (“Lender”), each a substantial shareholder, has agreed to provide a loan facility to the Company of up to \$500,000 (“the Loan”). The Loan facilities, totaling \$1,000,000, are provided by Managing Director Brian Flannery’s private company, Illwella Pty Ltd, and Chairman Travers Duncan’s private company, Gaffwick Pty Ltd atf Duncan Family Trust.

The loan facilities have been put in place for the purpose of general working capital requirements prior to the receipt of settlement proceeds from the sale of the Company’s subsidiary Mountainside Coal Company Inc. (“MCC”). In April 2017, White Energy announced that it would seek to sell its 51% interest in MCC. Discussions still continue with interested parties.

The key terms of the Loan are summarised below:

- (i) The Loan is unsecured.
- (ii) The Loan has no term allowing its conversion into White Energy securities.
- (iii) The Company may draw down up to a maximum amount of \$500,000.
- (iv) The Loan is to be repaid no later than 1 year after it is advanced or upon demand by the Lender.
- (v) Interest on the drawn amount is 0.8% per month payable by the 15th of the following month.
- (vi) Interest increases to 1.2% per month if an interest payment is not paid by the due date.

Furthermore, as required under Listing Rule 3.13.1 and Listing Rule 14.3, the Annual General Meeting of White Energy is presently scheduled for:

9.30am (AEST) on Friday 23 November 2018
Christie Centre
Endeavour 1 Room
Level 1, 320 Adelaide Street
Brisbane QLD 4000

For Further Information Call:

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Forward Looking Statements

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.