



14 November 2018

The Manager – Company Announcements Office
 Australian Securities Exchange

PRO RATA RENOUNCEABLE ENTITLEMENT OFFER – RESULTS AND SHORTFALL

White Energy Company Limited (ASX: WEC; OTCQX:WECFY) (“White Energy” or “the Company”) is pleased to announce that its pro rata renounceable entitlement offer (**Offer**) closed at 5:00pm (Sydney time) on Friday 9 November 2018 with applications as follows:

	Number of ordinary shares	Calculated value (before costs)
Entitlements to shares taken up	147,663,823	\$10,336,467.61
Additional shares applied for (in excess of entitlements)	330,055	\$23,103.85
Shortfall (not applied for and not underwritten)	180,380,616	\$12,626,643.12
Total offer	328,374,494	\$22,986,214.58

In addition to the applications received for additional shares in excess of entitlements, various existing shareholders have also indicated to the Company an interest in participating in the Shortfall. The Directors are considering placement of the Shortfall in accordance with their discretion.



The indicative timetable showing the remaining key dates for the Entitlement Offer is set out below.

Activity	Date
Allotment of New Shares under the Entitlement Offer	Friday, 16 November 2018
Normal ASX trading for New Shares issued under the Entitlement Offer commences	Monday, 19 November 2018
Despatch of holding statements for New Shares issued under the Entitlement Offer	Tuesday, 20 November 2018

Notes:

All references to time are to the time in Sydney, New South Wales.

This timetable is indicative only and subject to change. The WEC Directors may vary these dates, subject to the ASX Listing Rules. An extension of the Closing Date will delay the anticipated date for issue of the New Shares. The WEC Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer any time before the allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

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.