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ASX RELEASE

The Manager

Company Announcements Office

Australian Securities Exchange

Entitlement Offer – Results

12 December 2025 - White Energy Company Limited (ASX: WEC, OTC: WECFF) (“White Energy” or “the Company”) is pleased to announce the results of its 5 for 12 partially underwritten non-renounceable pro rata entitlement offer at an issue price of \$0.027 per offer share (“**Entitlement Offer**”), which closed at 5:00pm (AEDT) on Wednesday, 10 December 2025. The results of the Entitlement Offer are as follows:

	Number of ordinary shares	Calculated value (before costs)
Entitlements taken up by Eligible Shareholders	121,672,818	\$3,285,166.48
Additional shares applied for (in excess of entitlements)	2,823,733	\$76,241.20
Total acceptances	124,496,551	\$3,361,407.68
Shortfall (including ineligible shareholder entitlements)	5,344,297	\$144,296.02

*Calculations subject to rounding of individual entitlements and dollar amounts

As the Entitlement Offer is partially underwritten by Morgans Corporate Limited, all shortfall shares will be taken up by the underwriter and/or its sub-underwriters.

The Company confirms that approximately 129.84 million fully paid ordinary shares (subject to rounding) will be issued on Wednesday, 17 December 2025 under the Entitlement Offer, raising approximately \$3.5 million (before costs). An Appendix 2A will be lodged with ASX on Tuesday, 16 December 2025 to apply for quotation of the shares issued under the Entitlement Offer.

Trading of the shares to be issued under the Entitlement Offer is anticipated to commence on Thursday, 18 December 2025.

The Company thanks all shareholders who participated in the Entitlement Offer for their ongoing support.

**Announcement authorised by:**

Greg Sheahan, Chief Executive Officer

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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.

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The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au.