

# ASX Announcement

12 March 2026

## Whitehaven's public credit ratings from S&P, Fitch and Moody's released including investment grade ratings for senior secured debt instruments

Whitehaven Coal (ASX: WHC) today welcomes the publication of its public credit ratings from the three major global credit rating agencies: S&P Global Ratings (S&P), Fitch Ratings (Fitch) and Moody's Investors Service (Moody's).

The assigned credit ratings are as follows:

	Rating Type	Rating	Outlook
<b>S&amp;P Global Ratings</b>	Issuer Credit Rating	BB+	Stable
<b>Fitch Ratings</b>	Issuer Default Rating	BB+	Stable
<b>Moody's Investors Service</b>	Corporate Family Rating	Ba1	Stable

In addition to the published corporate credit ratings, both **S&P and Fitch have published investment grade BBB-ratings for Whitehaven's proposed senior secured debt instruments**, as part of the Company's current refinancing program.

**Commenting on Whitehaven's credit ratings**, Whitehaven's Managing Director & CEO, Paul Flynn, said:

*"These credit ratings recognise Whitehaven's strengthened credit profile, prudent capital management and the successful integration – and initial improvements – at the Daunia and Blackwater metallurgical coal operations, which have enhanced the Company's diversification, scale and returns through the cycle.*

*"As we progress the refinancing of the US\$1.1 billion acquisition facility, these public ratings from all three major global credit rating agencies provide a strong foundation for accessing global debt capital markets and for issuing senior secured debt instruments expected to be rated at investment-grade levels.*

*"This will deliver considerable value to our shareholders as we diversify funding, deliver significant cost savings and lower Whitehaven's weighted average cost of capital (WACC)."*

This announcement is authorised for release to the market by the Managing Director & CEO of Whitehaven Coal Limited.

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