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ASX: **WEC** | OTC: **WECFF**
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ASX RELEASE

The Manager
Company Announcements Office
Australian Securities Exchange

Board Composition Changes

29 September 2026 - White Energy Company Limited (ASX: WEC, OTC: WECFF) ("**White Energy**" or "**the Company**") is pleased to advise, as previously outlined, of the following changes to its Board of Directors.

These changes have come into effect following the approval and execution of its Audited Financial Statements, Corporate Governance Statement and Appendix 4G for the year ended 30 June 2026.

Vince O'Rourke retires from the Board

Non-Executive Director Mr Vince O'Rourke has retired from the Board, effective 28 September 2026.

Mr O'Rourke joined the Board in September 2010 and has made an invaluable contribution to White Energy over many years, bringing vast knowledge and experience over his tenure. He served as Chair of the Audit and Risk Committee from March 2021 and was Chair of the Remuneration Committee.

The Board thanks Mr O'Rourke for his immense contribution to the Company and wishes him well following his retirement from the Board.

Jamie Frankcombe appointed as Non-Executive Director

Effective 28 September 2026, Mr Jamie Frankcombe has been appointed as a Non-Executive Director of White Energy.

The Board is excited to have a person of Jamie's calibre embrace the opportunity and help guide the Company through the important next stages. His strong expertise in coal, iron ore, copper and gold sectors at an executive level with more than 35 years' experience in the development and management of large-scale open-cut and underground mining operations, will add immediate value to the Company. Mr Frankcombe is Queensland based and his CV is attached as ***Attachment A***.

Mr Frankcombe will be paid $40,000 per annum (exclusive of superannuation) for his services as a Non-Executive Director.

The Company is also currently in discussions with Mr Frankcombe to engage him as a consultant. The terms of the engagement will be released to ASX once finalised and approved by the board of directors.

Board composition

As a result of the above refresh, effective 28 September 2026, the Board will comprise:

- Mr Nathan Tinkler – Non-Independent Executive Chair and Managing Director.
- Mr Brian Flannery – Non-Independent Non-Executive Director.

- Mr Mike Chapman – Independent Non-Executive Director, Chair of Remuneration and Nomination Committee.
- Mr Jamie Frankcombe – Independent Non-Executive Director, Chair of Audit & Risk Committee.
- Mr Keith Whitehouse – Independent Non-Executive Director.

Committee composition

The Committee structure from 28 September 2026 will be as follows, noting these comply with the best practice recommendations as outlined in the ASX 4th Edition of the Corporation Governance Principles and Recommendations:

Audit and Risk Committee

1. Mr Frankcombe (Non-Executive Independent Director) (Chair of Committee);

2. Mr Whitehouse (Non-Executive Independent Director) (Member of Committee); and

3. Mr Chapman (Non-Executive Independent Director) (Member of Committee).

Remuneration and Nomination Committee

1. Mr Chapman (Non-Executive Independent Director) (Chair of Committee);

2. Mr Whitehouse (Non-Executive Independent Director) (Member of Committee); and

3. Mr Frankcombe (Non-Executive Independent Director) (Member of Committee).

This announcement has been authorised for release by the Board of White Energy Company Limited.

For further information contact:
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Attachment A

Jamie Frankcombe is a mining engineer with more than 35 years experience in the development and management of large-scale open-cut and underground mining operations across Australia, Indonesia and the Americas.

Jamie's experience spans coal, iron ore, copper and gold and includes senior executive roles with responsibility for mining operations, mine planning, project development, construction and commissioning, health, safety and environmental performance, regulatory compliance and financial management.

Jamie has been Managing Director of AMCI Investments Pty Ltd, President of Australian Operations for Peabody Energy, Chief Operating Officer of Whitehaven Coal and Director Operations at Fortescue Metals Group, together with senior operational roles with PanAust, Aurelia Metals, Adaro Indonesia and Xstrata Coal. He previously served as a Non-Executive Director of Coal Services Pty Ltd.

Mr Frankcombe will be Chair of the Audit and Risk Committee and a member of the Remuneration Committee on the same date.

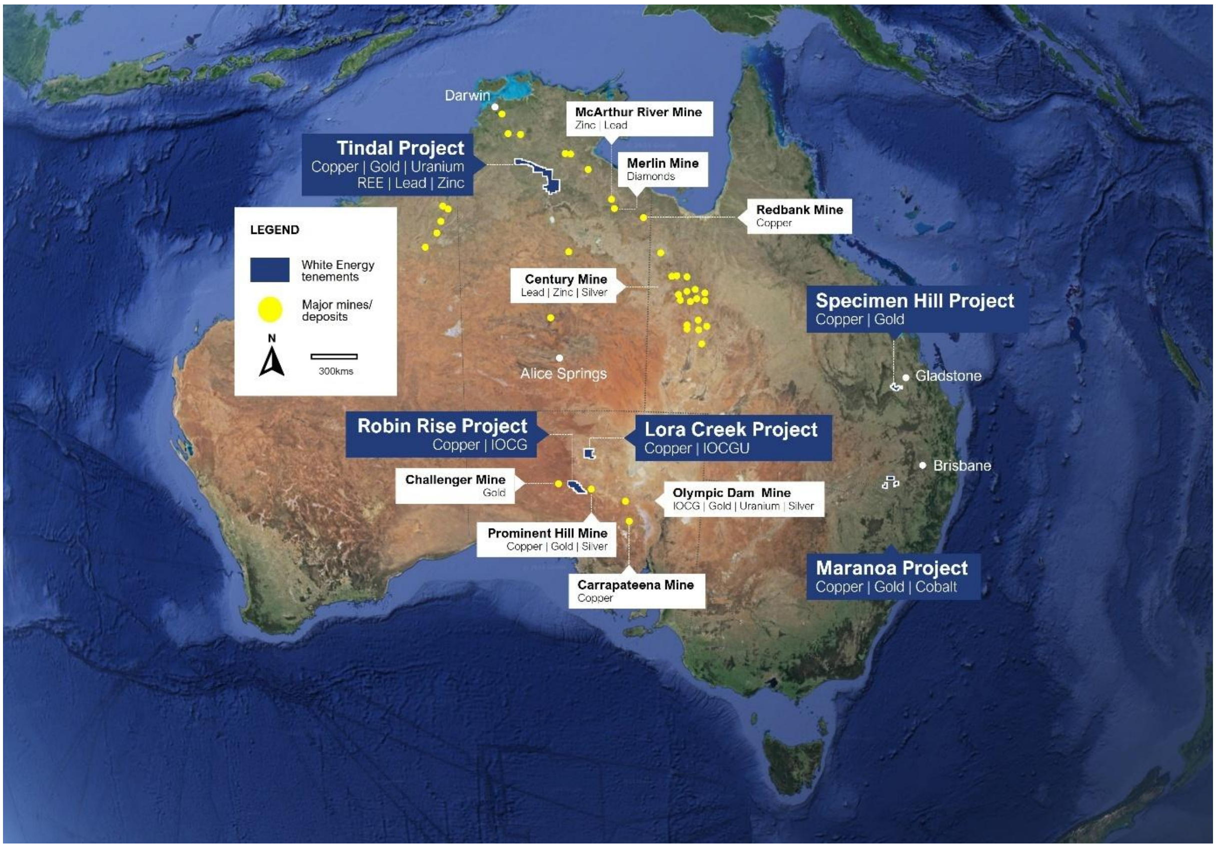
Company Profile

White Energy Company (ASX: WEC, OTC: WECFF) is a global resources business, focused on the development and advancement of coal and mineral projects, harnessing emerging technologies in mineral exploration and coal beneficiation.

WEC integrates upper mantle and crustal geophysical imaging and structural interpretation with deep sensing ionic soil geochemistry and biogeochemistry data. Additionally, ore deposit model data, legacy and company-generated geology, geophysics, and geochemistry are combined with this geophysical data to prioritise targets.

WEC's five exploration projects are shown below:

- **Tindal** (Cu, Au, U, REE, Pb/Zn) in the Beetaloo Sub-basin of the Greater McArthur Basin and the adjacent shelf and basin margin in the Northern Territory;
- **Specimen Hill** (Cu, Au) in Queensland;
- **Maranoa** (Cu, Au, Co) in Queensland; and
- **Robin Rise** (Cu, IOCG) **and Lora Creek** (Cu, IOCG-U) in the Gawler Craton, South Australia.



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.