

ASX RELEASE

The Manager
Company Announcements Office
Australian Securities Exchange

White Energy completes acquisition of South Galilee Coal Project

13 October 2026 - White Energy Company Limited (ASX: WEC, OTC: WECFF) (“White Energy” or “the Company”) refers to its previous announcement on 2 October 2026 and is pleased to announce that it completed the acquisition of the South Galilee Coal Project (“Project”) from the AMCI Group on 12 October 2026.

Following satisfaction of the limited conditions precedent under the Share Sale and Purchase Agreement (“SPA”), White Energy acquired 100% of the issued share capital of AMCI (QCoal) Pty Ltd, which owns AMCI (Alpha) Pty Ltd, the holder of the Project tenements.

The A\$0.5 million cash purchase price was satisfied at completion in accordance with the SPA, and White Energy has assumed ownership and control of the acquired entities and the Project.

White Energy is looking forward to developing the Project.

Announcement authorised by:

Nathan Tinkler, Executive Chairman and Managing Director

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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.