

ASX RELEASE

The Manager
Company Announcements Office
Australian Securities Exchange

Appointment of Non-Executive Director

23 October 2026 – White Energy Company Limited (ASX: WEC, OTC: WECFF) (“White Energy” or “the Company”). The Executive Chairman and Managing Director of White Energy, Mr Nathan Tinkler, is pleased to announce the appointment of Ms Caoilin Chestnutt as an Independent Non-Executive Director, effective 23 October 2026.

Ms Chestnutt is a highly experienced mining executive with almost 30 years’ experience in the resources sector. She has held senior executive, technical and commercial leadership positions with leading organisations including ACARP, Thiess, BHP, Anglo American and Xstrata.

Her expertise includes resource development, mergers and acquisitions, project evaluation, exploration, strategy, capital raising and business transformation, complemented by extensive board and governance experience.

Ms Chestnutt is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Company Directors.

Caoilin’s technical, commercial and governance experience will support White Energy following the recent expansion of its coal project portfolio in Queensland and Alabama.

Subject to shareholder approval at the Company’s 2026 Annual General Meeting, Ms Chestnutt will be invited to subscribe for 10,000,000 shares under the Directors and Executives Loan Funded Share Plan, funded by a limited recourse loan from the Company.

The proposed shares comprise five equal tranches of 2,000,000 shares at subscription prices of \$0.30, \$0.50, \$0.60, \$0.80 and \$1.00 per share, to be subscribed for within 36 months of the appointment date. Further details are set out in the 2026 Notice of Annual General Meeting.

Ms Chestnutt will stand for election at the Company’s Annual General Meeting on 27 November 2026 as required under the Company’s Constitution.

Announcement authorised by:

Nathan Tinkler, Executive Chairman and Managing Director, on behalf of the Board of Directors.



For further information contact:

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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.