



ASX ANNOUNCEMENT

19 JUNE 2013

TINKLER SALE OF SHARES IN WHITEHAVEN

Whitehaven Coal Limited (ASX:WHC) notes that Farallon Capital Management L.L.C. (Farallon) has today filed a Notice of Change of Interest for Substantial Holder indicating that it has acquired approximately 9.91% of the issued shares in Whitehaven Coal from entities associated with Mr Nathan Tinkler, and has agreed to purchase an additional 1.63% from ASM Equities Fund. As a result of these transactions, Farallon becomes the largest shareholder in Whitehaven Coal. A copy of Farallon's announcement is attached.

Farallon has also advised Whitehaven Coal that the balance of Tinkler shares have been sold to other members of the Tinkler lending syndicate. Consequently, the majority of the Tinkler shares have been acquired by existing long term Whitehaven Coal shareholders.

"Whitehaven has a strong existing relationship with Farallon and we welcome its further investment in our business," Whitehaven Coal Managing Director Mr Paul Flynn said.

"We look forward to continuing to deliver on our growth plans and to creating value for all of our shareholders," he said.

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Farallon Acquires Additional Shares in Whitehaven Coal Limited

San Francisco, June 18, 2013—Farallon Capital Management, L.L.C. along with its wholly-owned sub-advisor, Noonday Asset Management Asia Pte. Ltd. ("**Farallon**"), today announced that its investment funds ("**Farallon Funds**") acquired 101,589,656 shares in Whitehaven Coal Limited ("**Whitehaven**") from entities associated with Nathan Tinkler (Aston Resources Investments Pty Ltd and Boardwalk Resources Investments Pty Ltd). These shares represent approximately 9.91% of the issued shares in Whitehaven.

The Farallon Funds have also agreed to purchase an additional 16,672,031 Whitehaven shares (approximately 1.63% of the issued shares in Whitehaven) from ASM Equities Fund, subject to obtaining FIRB approval. The Farallon Funds also continue to hold a further 52,153,034 Whitehaven shares (approximately 5.09% of the issued shares in Whitehaven).

Farallon believes the current market price of Whitehaven shares does not reflect the value of the company. The Farallon Funds now have a sizeable investment in Whitehaven, and Farallon looks forward to growth in shareholder value over time.

About Farallon Capital Management

Farallon was founded in 1986 and has been a registered investment adviser with the United States Securities and Exchange Commission since 1990. It invests globally across asset classes, seeking to achieve superior risk-adjusted returns through a process of bottom-up fundamental analysis that emphasizes capital preservation. While its investment philosophy remains consistent, its execution is flexible, allowing capital to shift among strategies, asset classes, and geographies based on prevailing opportunities.

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