



**The Manager
Company Announcements Office
Australian Stock Exchange**

28 December 2011 – White Energy Company Limited (ASX:WEC; OTCQX:WECFY) (“White Energy”) Further to its previous updates on 9 and 21 November 2011, White Energy wishes to advise shareholders that its wholly owned subsidiaries, BCBC Singapore Pte Ltd (“BCBCS”) and Binderless Coal Briquetting Company Pty Limited (“BCBC”) (together, the “White Energy parties”), on 27 December 2011, commenced proceedings in the High Court of the Republic of Singapore against PT Bayan Resources Tbk (“Bayan”) and Bayan International Pte Ltd (“BI”), (together, the “Bayan parties”).

The proceedings relate to White Energy’s 51% owned Indonesian subsidiary company, PT Kaltim Supacoal (“KSC”), which is 49% owned by Bayan.

The issues in the proceedings include a claim by BCBCS against Bayan for damages for breach of the Joint Venture Deed between the KSC shareholders, including the obligation to supply coal to KSC and the obligation to provide funding to KSC.

For Further Information Call:

Brian Flannery
Managing Director & CEO
White Energy Company Limited
+ 61 2 9959 0000

Ivan Maras
Chief Financial Officer
White Energy Company Limited
+ 61 2 9959 0000

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.