

ASX Announcement

12 March 2026

Whitehaven's public credit ratings from S&P, Fitch and Moody's released including investment grade ratings for senior secured debt instruments

Whitehaven Coal (ASX: WHC) today welcomes the publication of its public credit ratings from the three major global credit rating agencies: S&P Global Ratings (S&P), Fitch Ratings (Fitch) and Moody's Investors Service (Moody's).

The assigned credit ratings are as follows:

	Rating Type	Rating	Outlook
S&P Global Ratings	Issuer Credit Rating	BB+	Stable
Fitch Ratings	Issuer Default Rating	BB+	Stable
Moody's Investors Service	Corporate Family Rating	Ba1	Stable

In addition to the published corporate credit ratings, both **S&P and Fitch have published investment grade BBB-ratings for Whitehaven's proposed senior secured debt instruments**, as part of the Company's current refinancing program.

Commenting on Whitehaven's credit ratings, Whitehaven's Managing Director & CEO, Paul Flynn, said:

"These credit ratings recognise Whitehaven's strengthened credit profile, prudent capital management and the successful integration – and initial improvements – at the Daunia and Blackwater metallurgical coal operations, which have enhanced the Company's diversification, scale and returns through the cycle."

"As we progress the refinancing of the US\$1.1 billion acquisition facility, these public ratings from all three major global credit rating agencies provide a strong foundation for accessing global debt capital markets and for issuing senior secured debt instruments expected to be rated at investment-grade levels."

"This will deliver considerable value to our shareholders as we diversify funding, deliver significant cost savings and lower Whitehaven's weighted average cost of capital (WACC)."

This announcement is authorised for release to the market by the Managing Director & CEO of Whitehaven Coal Limited.

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