



GLOUCESTER COAL LTD

ABN 66 008 881 712

MARKET RELEASE

COMMENTS ON PROPOSED MERGER

Gloucester Coal ("Gloucester") notes the announcement by one of its substantial shareholders, Noble Group, in relation to the proposed merger with Whitehaven Coal ("Whitehaven").

Gloucester has a number of substantial shareholders on its register, but no single controlling shareholder, this would remain the case following the proposed merger with Whitehaven.

The fact that a Gloucester shareholder vote is not required for the proposed merger has been confirmed by the ASX.

The Board of Gloucester believes the proposed merger will create value for all of Gloucester shareholders, for the reasons set out in the announcement dated 20 February, 2009.

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