



GLOUCESTER COAL LTD

ABN 66 008 881 712

MARKET RELEASE

The Board of Gloucester Coal advises that it has appointed PricewaterhouseCoopers as an Independent Expert to assist it in its assessment of the relative merits of Noble's \$6.00 per share offer for Gloucester and Gloucester's proposed merger with Whitehaven Coal.

The work of the Independent Expert is well advanced and Gloucester currently expects to be able to release its report to the market on Monday 18th May 2009.

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