

GLOUCESTER COAL LTD

Level 15
Citadel Towers (Tower B)
799 Pacific Highway
Chatswood NSW 2067
PO Box 137
Chatswood NSW 2057

Tel: +61 (0)2 9413 2028
Fax: +61 (0)2 9413 4802

E: gcl@gloucestercoal.com.au
W: www.gloucestercoal.com.au

ABN: 66 008 881 712 ASX: GCL

GLOUCESTER COAL

Independent Directors Release

Noble Offer for Gloucester

Gloucester Coal Ltd ("Gloucester") has received a notice of variation and supplementary Bidder's Statement from Osendo Pty Ltd ACN 136 062 710 ("Osendo"), a wholly owned subsidiary of Noble Group Limited ("Noble"), in which Osendo has extended its takeover offer for all the shares in Gloucester ("Offer") to 7.00pm on 8 October 2010 (unless further extended or withdrawn). The new date for Osendo to give notice of the status of the condition set out in section 7.6 of the Bidder's Statement is 1 October 2010.

In Gloucester's Notice of Meeting provided to ASX and dispatched to shareholders on 27 August 2010, reference is made to the Offer closing at 7.00pm 3 September 2010 (unless further extended or withdrawn). This has now been superseded by the new end date for the offer period being 7.00pm on 8 October 2010.

As a result of this extension, Noble has informed Gloucester that all Gloucester shareholders who accepted the Offer prior to the extension on 27 August 2010 have withdrawal rights. Shareholders who accepted the Offer after it was extended on 27 August 2010 are not entitled to withdraw their acceptances.

Gloucester will be issuing a Supplementary Target's Statement shortly that deals with the release of the Notice of Meeting and the extension of the offer period.

FOR FURTHER INFORMATION

Sue Cato

+61 419 282 319