

**GLOUCESTER COAL LTD**

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**GLOUCESTER COAL**

## Independent Directors Release

# Outcome of Noble Group Limited (“Noble”) Special General Meeting

The independent directors of Gloucester Coal Ltd (James MacKenzie, David Brownell and Gregory Fletcher) (“Gloucester Independent Directors”) note that Noble shareholders did not approve the resolution at Noble’s Special General Meeting held on 19 April 2010 to permit Noble to:

- accept Macarthur’s offer for all of Gloucester’s shares (Offer); and
- enter into associated transactions in respect of Middlemount Coal Pty Ltd,

as detailed in the announcement made 19 April 2010 by Noble to the Singapore Stock Exchange (SGX: N21). A copy of the announcement is attached. It appears clear from Noble’s announcement that a key condition of the Offer (i.e. the 90% minimum acceptance condition) will not be satisfied.

Gloucester will issue a supplementary target’s statement in due course which will detail any revised recommendation by the Gloucester Independent Directors to Gloucester shareholders in respect of the Offer and consider the potential implications of the proposed takeover bid for outstanding Gloucester shares announced by Noble on 6 April 2010.

Shareholders should take no action in relation to the Offer or any document you have received from Macarthur until a supplementary target’s statement has been issued.

The Gloucester Independent Directors are committed to being in regular contact with shareholders and will keep you informed of any material developments in relation to the Offer.

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### FOR FURTHER INFORMATION

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## **Special General Meeting Held on 19 April 2010**

19 April 2010 Hong Kong

Noble Group Limited (SGX: N21) advise that a Special General Meeting of the Shareholders of the Company was held on 19 April 2010 at 2.30 p.m. Hong Kong time. The board announce that the resolution relating to matter set out in the Notice dated 1 April 2010 of a Special General Meeting was not approved by shareholders.

We draw your attention to our release of this morning. For Shareholders' ease of reference, we attach a copy.

By order of the Board

Lisa Yim

Company Secretary

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### About Noble Group

Noble Group (SGX: N21) is a market leader in managing the global supply chain of agricultural, energy, metals and mining resources. The Group operates from over 150 offices and plants in 38 countries, employing approximately 70 nationalities and serving more than 4000 customers. Noble manages a diversified portfolio of essential raw materials, integrating the sourcing, marketing, processing, financing and transportation. With 2009 annual revenues exceeding US\$31billion, Noble owns and manages an array of strategic assets, sourcing from low cost producers such as Brazil, Argentina, Australia and Indonesia and supplying to high growth demand markets including China, India and the Middle East. Today, Noble has interests in grain crushing facilities, coal and iron ore mines, fuel terminals and storage facilities, sugar and ethanol plants, vessels, ports and other infrastructure to ensure high quality products are delivered in the most efficient and timely manner to its customers.

In late 2009, Noble Group was honored at the DHL SCMP Hong Kong Business Awards by winning the coveted International Award. During the year, Noble ranked #218 on the Fortune Global 500 and achieved "Investment Grade" ratings (Baa3) from Moody's Investors Service and (BBB-) from Standard & Poor's, complementing its initial "Investment Grade" rating (BBB-) from Fitch the previous year. In addition, Noble appears on the Forbes Global 2000 and Forbes Fab 50 lists of leading companies. Noble Group is among the 30 securities listed on the Straits Times Index.



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