

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

GLOUCESTER COAL LTD

ABN

66 008 881 712

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 36,923,076 Shares were issued to Mt Vincent Holdings Pty Limited, a wholly owned subsidiary of Noble Group Limited (Noble), (Mt Vincent) as part scrip consideration for the acquisition of 100% of the issued share capital in Donaldson Coal Holdings Limited (Donaldson) from Noble, (pursuant to a Share Purchase Deed entered into by Mt Vincent, Gloucester (Sub-Holdings 1) Pty Ltd, Gloucester Coal Ltd (Gloucester) and Noble on 15 May 2011) (Consideration Shares). |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares subject to a 12 month escrow from date of issue (Sale Restriction), during which period Mt Vincent and Noble must not deal in, encumber, or do or not to do any thing which would have the effect of transferring effective ownership or control of, the Consideration Shares. |

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The new Shares will rank equally in all respects with the existing Shares from their date of allotment, subject to the Sale Restriction.</p>					
<p>5 Issue price or consideration</p>	<p>\$9.75 per Share</p>					
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The new Shares were issued to Mt Vincent as part consideration for the acquisition of 320,000,000 ordinary shares constituting 100% of the issued share capital in Donaldson from Noble.</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>14 July 2011</p>					
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="699 1346 995 1379">Number</th> <th data-bbox="995 1346 1289 1379">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1379 995 1534">202,905,967</td> <td data-bbox="995 1379 1289 1534">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	202,905,967	Fully paid ordinary shares	
Number	+Class					
202,905,967	Fully paid ordinary shares					

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<p>2,546,128</p> <p>Unlisted options over Ordinary Shares</p> <p>273,064 vest 1 September 2013</p> <p>136,532 vest 1 September 2014</p> <p>136,532 vest 1 September 2015</p> <p>Exercise price \$11.09 per option</p> <p>1,000,000 vest 23 February 2014</p> <p>1,000,000 vest 23 February 2016</p> <p>Exercise price \$12.03</p> <p>1,000 Non-cumulative Preference Converting Shares (Converting Shares)</p> <p>1,000 Converting Shares will convert to Shares subject to achievement of certain milestones as described in Gloucester's Appendix 3B lodged in respect of the Converting Shares on 14 July 2011.</p> <p>For further information on the number of Shares that may be issued to the Monash Vendors upon conversion of the Converting Shares please refer to section 13.7 of the Gloucester Notice of General Meeting and Explanatory Statement dated 7 June 2011 and lodged with ASX on 7 June 2011.</p>
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There has been no change to Gloucester's dividend policy.

Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?
- 12 Is the issue renounceable or non-renounceable?
- 13 Ratio in which the +securities will be offered
- 14 +Class of +securities to which the offer relates
- 15 +Record date to determine entitlements
- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
- 17 Policy for deciding entitlements in relation to fractions
- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.
- 19 Closing date for receipt of acceptances or renunciations
- 20 Names of any underwriters
- 21 Amount of any underwriting fee or commission
- 22 Names of any brokers to the issue

+ See chapter 19 for defined terms.

- 23 Fee or commission payable to the broker to the issue
- 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders
- 25 If the issue is contingent on +security holders' approval, the date of the meeting
- 26 Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements *in full* through a broker?
- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 14 July 2011

Print name: Craig Boyd.

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+ See chapter 19 for defined terms.