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Supreme Court of Victoria approves Merger Proposal

Gloucester Coal Ltd (ASX:GCL) ("**Gloucester**") is pleased to announce that the Supreme Court of Victoria ("**Court**") has today made orders approving the scheme of arrangement for the proposed merger of Gloucester and Yancoal Australia Limited ("**Scheme**").

It is expected that a copy of the Court's orders will be lodged with the Australian Securities and Investments Commission on Wednesday, 27 June 2012, at which time the Scheme will become legally effective. If this occurs, Gloucester's shares will be suspended from trading at the close of trading on ASX on Wednesday, 27 June 2012.

Scheme Consideration

Gloucester shareholders who hold shares on the Scheme Record Date (expected to be 7.00pm on Wednesday, 4 July 2012) will be entitled to receive the Scheme Consideration (in accordance with the terms of the Scheme as set out in Appendix 3 to the Explanatory Booklet dated Friday, 27 April 2012). Holding statements detailing eligible Gloucester shareholders' entitlements to Yancoal Securities are expected to be dispatched shortly after the Implementation Date (expected to be Friday, 6 July 2012).

For Further Information

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