

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Gloucester Coal Ltd (Gloucester)

ACN/ARSN ACN 008 881 712

**1. Details of substantial holder (1)**

Name Osendo Pty Limited (Osendo) on its own behalf and on behalf of (1) Mt Vincent Holdings Pty Limited (Mt Vincent) and (2) its other related companies listed in Annexure A (Noble Group Companies)

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on

14 July 2011

The previous notice was given to the company on

26 May 2011

The previous notice was dated

26 May 2011

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice |                  | Present notice |                  |
|-------------------------|-----------------|------------------|----------------|------------------|
|                         | Person's votes  | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares         | 91,764,626      | 55.70%           | 128,687,702    | 63.42%           |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6)  | Consideration given in relation to change (7)   | Class and number of securities affected | Person's votes affected |
|----------------|--|---|---|---|-------------------------|
| 14 July 2011   | Mt Vincent                             | Gloucester issued 36,923,076 new shares to Mt Vincent as part-consideration for the sale to Gloucester of 100% of the issued share capital in Donaldson Coal Holdings Ltd (Donaldson Acquisition). Details of the Donaldson Acquisition are set out in Gloucester's Notice of General Meeting and Explanatory Statement dated and lodged with the ASX on 7 June 2011 (Notice of Meeting). | The transfer of all of the shares in Donaldson Coal Holdings Ltd to Gloucester by Mt Vincent. See section 6 of the Notice of Meeting for further details of the sale deed pursuant which the transfer occurred. | 36,923,076 ordinary shares              | 36,923,076              |
| 14 July 2011   | Osendo                                 | Mt Vincent is an associate of Osendo under section 12(2)(a) of the Corporations Act 2001 (Cth) (Act) and so Osendo's relevant interest in Gloucester shares increased as a result of Mt Vincent being issued new Gloucester shares as described above.  | Not applicable  | 36,923,076 ordinary shares              | 36,923,076              |

|              |                          |  |                |                            |            |
|--------------|--------------------------|--|----------------|----------------------------|------------|
| 14 July 2011 | Each Noble Group Company | The relevant interest of each Noble Group Company moved in line with the relevant interest of each of Mt Vincent and Osendo. | Not applicable | 36,923,076 ordinary shares | 36,923,076 |
|--------------|--------------------------|--|----------------|----------------------------|------------|

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities   | Person entitled to be registered as holder (8)  | Nature of relevant interest (6)  | Class and number of securities | Person's votes |
|-----------------------------|---|---|--|--------------------------------|----------------|
| Mt Vincent                  | Mt Vincent  | Mt Vincent  | Mt Vincent is the registered holder of 36,923,076 Gloucester shares and so has a relevant interest under section 608(1) of the Act in respect of those shares. Mt Vincent is an associate of Osendo under section 12(2)(a) of the Act and so separately has a relevant interest in the 91,764,626 Gloucester shares held by Osendo under section 608(3)(a) of the Act. | 128,687,702 ordinary shares    | 128,687,702    |
| Osendo                      | Osendo  | Osendo  | Osendo is the registered holder of 91,764,626 Gloucester shares and so has a relevant interest under section 608(1) of the Act in respect of those shares. Osendo is an associate of Mt Vincent under section 12(2)(a) of the Act and so separately has a relevant interest in the 36,923,076 Gloucester shares held by Mt Vincent under section 608(3)(a) of the Act. | 128,687,702 ordinary shares    | 128,687,702    |
| Each Noble Group Company    | Osendo in respect of 91,764,626 Gloucester shares and Mt Vincent in respect of 36,923,076 shares. | Osendo in respect of 91,764,626 Gloucester shares and Mt Vincent in respect of 36,923,076 shares. | Each Noble Group Company is an associate of each of Mt Vincent and Osendo under section 12(2)(a) of the Act and so has a relevant interest under section 608(3)(a) of the Act in the Gloucester shares held by Mt Vincent and Osendo.  | 128,687,702 ordinary shares    | 128,687,702    |

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#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association  |
|-----------------------------------|--|
| Mt Vincent                        | Mt Vincent was an associate of Osendo and each Noble Group Company as at the date of the previous substantial holder notice dated 26 May 2011 (in each case, under section 12(2)(a) of the Act). |

#### 6. Addresses

The addresses of persons named in this form are as follows:

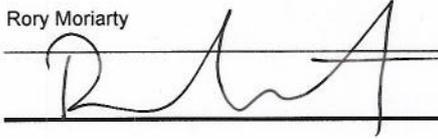
| Name       | Address   |
|------------|---|
| Osendo     | c/ TMF Corporate Services (Aust) Pty Ltd, Level 16, 201 Elizabeth Street, Sydney NSW 2000 |
| Mt Vincent | c/ TMF Corporate Services (Aust) Pty Ltd, Level 16, 201 Elizabeth Street, Sydney NSW 2000 |

**Signature**

print name Rory Moriarty

capacity Attorney

sign here



date 18 July 2011

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A

This is the Annexure A referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 18 July 2011.



Rory Moriarty  
Attorney, Osendo Pty Limited  
18 July 2011

### Noble Group Companies

|  |   |
|--|---|
| Noble Group Limited                      | Noble Chartering Inc.                           |
| Abbak Pty Ltd                            | Noble Chartering Limited                        |
| Chongqing Xinfu Food Co., Ltd            | Noble Clean Fuels Limited                       |
| Cocaf Ivoire S.A.                        | Noble Europe Limited                            |
| Donaldson Coal Holdings Ltd              | Noble Mount Investments Limited                 |
| Donaldson Coal Pty Limited               | Noble Netherlands B.V.                          |
| Crawley Resources Limited                | Noble Paraguay Sociedad Anonima                 |
| Evera Sociedad Anonima Comercial         | Noble Petro Inc.                                |
| Gloucester Coal Ltd                      | Noble Resources Group Limited                   |
| Janvel Pty Limited                       | Noble Resources Limited                         |
| Jonesville Limited                       | Noble Resources Pte. Ltd                        |
| Lanzoni Limited                          | Noble Resources SA                              |
| Longkou Xinlong Edible Oil Co., Ltd.     | Noble Resources UK Limited                      |
| Lonner Pty Limited                       | Noble Trade Finance Hong Kong Limited           |
| Nantong Noble Grain and Protein Co., Ltd | Onglory Pty Limited                             |
| Newcastle Coal Company Pty Limited       | PT Henrison Inti Persada                        |
| Noble Americas Corp.                     | PT Pelayaran Nasional Tanjungriau Servis        |
| Noble Americas Energy Solutions LLC      | PT Sanga Coal Indonesia                         |
| Noble Americas Gas & Power Corp.         | Qinzhou Dayang Cereals and Oils Company Limited |
| Noble Argentina S.A.                     | Ravenca Limited                                 |
| Noble Brasil S.A.                        | Stelmont Group Limited                          |
| Noble Carbon Credits Limited             | Summer Fortune Limited                          |