

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity	Gloucester Coal Ltd
ABN	66 008 881 712

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	William Randall
Date of last notice	7 April 2011* * It is noted that an Appendix 3Y was lodged for William Randall on 8 April 2011 as the notice lodged on 7 April 2011 did not contain a Part 3 (closed period). Other than the inclusion of Part 3 information in the 8 April 2011 notice, the information in the 8 April 2011 notice and 7 April 2011 notice was the same.

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect and direct
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+ See chapter 19 for defined terms.

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<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>Indirect interest in 1,695,726 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust</p> <p>Direct interest in being granted 500,000 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Direct interest in exercising of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Indirect interest in disposing of 4,659,543 fully paid Ordinary Shares of Noble Group Limited subsequent to exercise of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Indirect interest in purchasing of 1,250,000 fully paid Ordinary Shares of Noble Group Limited held by Royal Bank Canada for the benefit of William Randall and Simone Lourey</p>
<p>Date of change</p>	<p>23 May 2011 in respect of the acquisition of 1,250,000 Ordinary Shares in Noble Group</p> <p>18 May 2011 in respect of the acquisition of other securities</p> <p>23 May 2011 to 25 May 2011 (inclusive) in respect of the disposals of securities</p>
<p>No. of securities held prior to change</p>	<p>Indirect interest in 13,934,655 fully paid Ordinary Shares of Noble Group Limited held by Royal Bank Canada for the benefit of William Randall and Simone Lourey</p> <p>Indirect interest in 4,749,386 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust</p> <p>Direct interest in 11,343,629 Share Options under the Noble Group Share Option Scheme 2004</p>

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Class	Fully paid Ordinary Shares and Unlisted Options over Ordinary Shares of Noble Group Limited * (* Noble Group Limited is a related entity of Gloucester Coal Ltd)
Number acquired	Indirect interest in 1,695,726 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust Direct interest in being granted 500,000 Share Options under the Noble Group Share Option Scheme 2004 Indirect interest in purchasing of 1,250,000 fully paid Ordinary Shares of Noble Group Limited held by Royal Bank Canada for the benefit of William Randall and Simone Lourey
Number disposed	Direct interest in exercising of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004 Indirect interest in disposing of 4,659,543 fully paid Ordinary Shares of Noble Group Limited subsequent to exercise of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p><u>Consideration for Exercise of Share Options under the Noble Group Share Option Scheme 2004</u> S\$3,595,730.05 for exercising of 4,659,543 Share Options</p> <p><u>Consideration for Disposal of Noble Shares Subsequent to exercise of Share Options</u> S\$9,318,481.88 for disposal of 4,659,543 Noble Shares</p> <p><u>Consideration for Purchase of Noble Shares (including brokerage fee)</u> S\$2,513,287.50 for purchasing of 1,250,000 fully paid Ordinary Shares of Noble Group Limited</p> <p><u>Nil consideration for</u></p> <ul style="list-style-type: none"> • Indirect interest in 1,695,726 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust • Direct interest in being granted 500,000 Share Options under the Noble Group Share Option Scheme 2004
<p>No. of securities held after change</p>	<p>Indirect interest in 15,184,655 fully paid Ordinary Shares of Noble Group Limited held by Royal Bank Canada for the benefit of William Randall and Simone Lourey</p> <p>Indirect interest in 6,445,112 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust</p> <p>Direct interest in 7,184,086 Share Options under the Noble Group Share Option Scheme 2004</p>

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Indirect interest in 1,695,726 fully paid Ordinary Shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust</p> <p>Direct interest in being granted 500,000 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Direct interest in exercising of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Indirect interest in disposing of 4,659,543 fully paid Ordinary Shares of Noble Group Limited subsequent to exercise of 4,659,543 Share Options under the Noble Group Share Option Scheme 2004</p> <p>Indirect interest in purchasing of 1,250,000 fully paid Ordinary Shares of Noble Group Limited held by Royal Bank Canada for the benefit of William Randall and Simone Lourey</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	None
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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