

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

4 October 2011

The previous notice was given to the company on

18 July 2011

The previous notice was dated

18 July 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	128,687,702	63.42%	130,791,755	64.459%

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
4 October 2011	Osendo	Osendo has acquired Gloucester ordinary shares via an on-market purchase. Details are in Annexure B.	See Annexure B.	2,104,053 ordinary shares	2,104,053
4 October 2011	Mt Vincent	Mt Vincent is an associate of Osendo under section 12(2)(a) of the Corporations Act 2001 (Cth) (Act) and so Mt Vincent's relevant interest in Gloucester shares increased as a result of Osendo acquiring Gloucester shares as described above.	Not applicable	2,104,053 ordinary shares	2,104,053

4 October 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	2,104,053 ordinary shares	2,104,053
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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 93,868,679 Gloucester shares held by Osendo under section 608(3)(a) of the Act.	130,791,755 ordinary shares	130,791,755
Osendo	Osendo	Osendo	Osendo is the registered holder of 93,868,679 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.	130,791,755 ordinary shares	130,791,755
Each Noble Group Company	Osendo in respect of 93,868,679 Gloucester shares and Mt Vincent in respect of 36,923,076 shares.	Osendo in respect of 93,868,679 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.	130,791,755 ordinary shares	130,791,755

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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
Not applicable	Not applicable

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 6 October 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 6 October 2011.



Rory Moriarty
Attorney, Osendo Pty Limited
6 October 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
Crawley Resources Limited	Noble Mount Investments Limited
Donaldson Coal Holdings Limited	Noble Netherlands B.V.
Donaldson Coal Pty 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

Annexure B

Gloucester shares acquired by Osendo

This is the Annexure B referred to in the Form 604 (Notice of change of interests of substantial holder) signed by me and dated 6 October 2011.



Rory Moriarty
Attorney, Osendo Pty Limited
6 October 2011

Gloucester shares acquired by Osendo

The following table sets out the Gloucester shares acquired by Osendo since the date of the last Form 604 lodged by Osendo (on 18 July 2011).

Date of acquisition	No. of shares	Purchase price
19 August 2011	14,695	\$8.1977
19 September 2011	802,643	\$7.1982
20 September 2011	125,929	\$7.1977
22 September 2011	262,788	\$6.8804
23 September 2011	300,002	\$6.4000
26 September 2011	207,237	\$6.3925
27 September 2011	3,419	\$6.4988
28 September 2011	29,652	\$6.6988
29 September 2011	2,881	\$6.6600
30 September 2011	228,502	\$6.7133
04 October 2011	126,305	\$6.5982