

**12 March 2010****MACARTHUR RECEIVES FIRB APPROVAL FOR TRANSACTIONS****About Macarthur Coal**

Macarthur Coal Limited is the world's largest producer of seaborne low volatile pulverized injection coal (LVPC) used for steel making. As a supplier to the world's leading steel producers, Macarthur Coal exports its entire product around the globe.

The Company currently operates two mines in Queensland's Bowen Basin and plans to double its production capacity in the next five years through the development of the Middlemount Mine project and an additional mine from its extensive project portfolio.

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Macarthur has today been advised by the Foreign Investment Review Board that it has no objections to Macarthur acquiring:

- all of the shares in Gloucester Coal Ltd ("Gloucester") under the off-market takeover bid made by Macarthur that was announced on 22 December 2009 ("Gloucester Offer");
- 25.34% of the shares in Middlemount Coal Pty Ltd ("Middlemount") from Gloucester's largest shareholder, Noble Group Limited, to take Macarthur's ownership to 100% of Middlemount ("Middlemount Transaction"); and
- the 7% interest in the Coppabella and Moorvale Joint Venture ("CMJV") held by CITIC Resources Holdings Limited to take Macarthur's ownership to 80.3% of the CMJV ("CITIC Transaction").

The Gloucester Offer and Middlemount Transaction remain subject to conditions (including the approval of Macarthur shareholders) which are set out in Macarthur's bidder's statement dated 26 February 2010.

The CITIC Transaction also remains subject to conditions (including the approval of Macarthur shareholders).