

**GLOUCESTER COAL LTD**

Level 15  
Citadel Towers (Tower B)  
799 Pacific Highway  
Chatswood NSW 2067  
PO Box 137  
Chatswood NSW 2057

Tel: +61 (0)2 9413 2028  
Fax: +61 (0)2 9413 4802

E: [gcl@gloucestercoal.com.au](mailto:gcl@gloucestercoal.com.au)  
W: [www.gloucestercoal.com.au](http://www.gloucestercoal.com.au)

ABN: 66 008 881 712 ASX: GCL

**GLOUCESTER COAL**

## MCC ASX Announcement

The Board of Gloucester Coal Ltd ("Gloucester") notes the announcement by Macarthur Coal Limited ("Macarthur Coal") that it has received a non-binding indicative proposal from Peabody Energy Corporation ("Peabody").

The Gloucester Board also notes the statement from Macarthur that it "intends to proceed with the shareholder meeting scheduled for 12 April 2010 to consider the proposed issue of Macarthur Coal shares to Noble Group Limited ("Noble") under the takeover of 100% of Gloucester and the acquisition of Noble's interest in the Middlemount Coal joint venture". The Macarthur Coal Board continues to recommend that Macarthur Coal shareholders vote in favour of the resolution at the shareholder meeting.

The Independent Directors of Gloucester continue to unanimously recommend that Gloucester Coal shareholders accept Macarthur Coal's takeover offer in the absence of a superior proposal.

Gloucester will keep the market updated regarding any developments in relation to the Peabody proposal for Macarthur Coal and the Macarthur Coal offer for Gloucester.

---

### FOR FURTHER INFORMATION

**Barry Tudor**

Chief Executive Officer  
+61 (0)2 9413 2028

**Peter Scott**

Chief Financial Officer  
+61 (0)2 9413 2028

**Media enquiries****Sue Cato**

+61 419 282 319