



**GLOUCESTER COAL LTD**

ABN 66 008 881 712

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4 August 2010

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Notice under section 708AA(2)(f) of the Corporations Act 2001 as modified by ASIC Class Order 08/35**

This notice is given by Gloucester Coal Ltd (ABN 66 008 881 712) (**Gloucester**) under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**) as modified by Australian Securities and Investments Commission Class Order 08/35 (**CO 08/35**).

Gloucester has announced on 4 August 2010 an accelerated non-renounceable, pro-rata entitlement offer (**Rights Issue**) of 3 fully paid Gloucester ordinary shares (**New Shares**) for every 5 Gloucester shares held as at 7.00pm (AEST) on 9 August 2010 by shareholders with a registered address in Australia or New Zealand and any other jurisdictions in which it is decided to make offers.

Gloucester confirms that:

- (a) Gloucester will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act as modified by CO 08/35;
- (c) as at the date of this notice, Gloucester has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to Gloucester; and
  - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act which is required to

be disclosed under section 708AA(7)(d) of the Act as modified by CO 08/35; and

- (e) the potential effect the Rights Issue will have on the control of Gloucester, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given that Noble Group Limited (**Noble**), Gloucester's largest shareholder, has stated that it will not participate in the Rights Issue, the Rights Issue is expected to reduce Noble's voting power in respect of Gloucester. Following the completion of the Rights Issue (and associated conditional issue of \$100 million Gloucester shares to Noble as consideration for the proposed Middlemount Acquisition) Noble's shareholding in Gloucester is likely to be in the range of approximately 61-63%,<sup>1</sup> a decrease from its current shareholding of 88%. The precise voting power of Gloucester after the Rights Issue will depend on the level of take up of the retail component of the Rights Issue and on the number of new shares Gloucester may issue under an Institutional Placement. As a result of the foregoing it is not expected that the Rights Issue will have an effect on the control of Gloucester.

Yours faithfully



**Neil McKenzie**

Company Secretary and Chief Financial Officer  
Gloucester Coal Ltd

***NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. PERSONS***

*This notice does not constitute an offer to sell securities in the US or to U.S. Persons. Neither the entitlements nor the New Shares have been or will be registered under the United States Securities Act of 1933 as amended ("Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, "U.S. Persons" (as defined under Regulation S of the Securities Act), except in a transaction exempt from the registration requirements of the Securities Act.*

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<sup>1</sup> Figures are approximations based on shareholdings and acceptances under the current Noble takeover offer (Noble Offer) Noble Offer as at 30 July 2010 assuming Noble does not acquire any further shares and shareholders that have previously accepted the Noble Offer do not withdraw their acceptances