



GLOUCESTER COAL

GLOUCESTER COAL LTD

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Companies Announcements Office
Australian Stock Exchange

Issue of Shares under Employee Share Plan (“The Plan”)

Gloucester Coal Ltd advises that it has made an issue of 7,654 shares to staff under its Employee Share Plan. The share issue is in recognition of the anniversary (31 December 2007) without a lost time injury at Gloucester Coal managed operations.

This achievement is the result of a safe workplace culture, a positive attitude to safe production and common sense.

The Plan enables up to \$1,000 worth of shares to be issued to an employee in a year. The current issue was offered to all employees as at 31 December 2007, excluding directors, and all employees accepted the offer. The number of shares offered to each employee was calculated using a weighted average market price of shares from 24 January to 31 January 2008.

An Appendix 3B New Issues Announcement in relation to the issue is attached.

Notice Under Section 708A(5)(e)

Gloucester Coal Ltd advises that on 12 March 2008 it issued a total of 7,654 fully paid ordinary (New Shares). Gloucester Coal gives notice that:

1. this notice is being given under Section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
2. Gloucester Coal issued the New Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
3. as at the date of this notice, Gloucester Coal has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to GCL; and
 - (b) section 674 of the Corporations Act; and
4. except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

James Beecher
Company Secretary
