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16 July 2007

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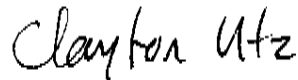
Number of Pages - 5

Dear Sir/Madam

Form 603 - Notice of Initial Substantial Holder

Pursuant to section 671B of the *Corporations Act 2001* (Cth) please find enclosed a Notice of Change of Interests of Substantial Holder (Form 604) concerning a substantial holding in Gloucester Coal Limited shares held by the Noble Group.

Yours faithfully

**Peter Wilkes, Partner**

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Attachment

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To: Company Name/Scheme Gloucester Coal Ltd ("GCL")

ACN/ARSN 008 881 712

1. Details of substantial holder(1)Name Noble Group Limited and each of the companies listed in Annexure "A"
ACN/ARSN (if applicable) (collectively the "Noble Group")There was a change in the interests of the
substantial holder on 13 / 7 / 2007The previous notice was given to the company on 09 / 7 / 2007
The previous notice was dated 06 / 7 / 2007**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	8,226,732	10.41%	10,527,232	13.32%

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
13/07/2007	Noble Group	On market	\$11,686,540	2,300,500	2,300,500
		purchase by		ordinary	
		Noble Group		shares	

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
Noble Group	ANZ Nominees Ltd (as Custodian of Noble Group)	ANZ Nominees Ltd (Custodian of Noble Group)	power to exercise control over securities	2,300,500 ordinary shares	2,300,500

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:

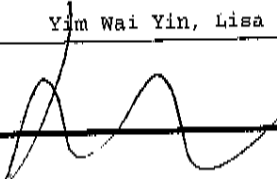
Name and ACN/ARSN (if applicable)	Nature of association
	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Noble Group	18/F MassMutual Tower 38 Gloucester Road Hong Kong
ANZ Nominees Ltd	Level 6, 100 Queen Street, Melbourne, VIC, 3000

Signature

print name Yim Wai Yin, Lisa capacity Company Secretary
 sign here  date 13 / 07 / 2007

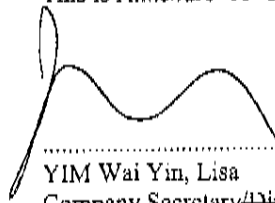
DIRECTIONS

- (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 of 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 Annexure "A" of 2 pages referred to in Form 604 "Notice of change of interests of substantial holder".



YIM Wai Yin, Lisa
Company Secretary/Director
Dated 13 July 2007

Name	ACN (if applicable)
Everzoom Associates Limited	
Paway Limited	
Noble Temple Trading Inc.	
Noble Resources Group Limited	
Baelpa S.A.I.C.	
Bonel Commodity Trading Limited	
Cocaf Ivoire S.A.	
Coniston Limited	
Crownsea Trading Limited	
Fbony Ship Management Pte Ltd.	
Everkeen Group Limited	
Fleet Management Limited	
Fleet Shipping Co., Inc.	
Fleet Ship Management Inc.	
Min Noble Shipping Inc.	
Noble Americas Corp.	
Noble Argentina S.A.	
Noble Brasil Limitada	
Noble Chartering Inc.	
Noble Chartering Limited	
Noble Energy Inc.	
Noble Europe Limited	
Noble Finance Limited	
Noble Resources Australia Pty Limited (formerly "Noble Grain Australia Pty Limited")	ACN 001 069 423
Noble Resources Pte. Ltd (formerly "Noble Grain Pte. Limited")	
Noble Investments Ltd	
Noble Investments S.A.	
Noble Resources Limited	

Name	ACN (if applicable)
Noble Resources S.A.	
Noble Resources S.r.l	
Noble Trade Finance Hong Kong Limited	
Noble Trade Finance Limited	
Noble Trade Finance S.A.	
Oldham First Limited	
RayMart.com Inc.	
Ramsgate Associates ltd	
Siam Agro Trade limited	
Stelmont Group Limited	
Tradevest Limited	
TradeVest Risk Services Pte. Ltd.	