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COAL**

GLOUCESTER COAL ANNOUNCES SENIOR EXECUTIVE APPOINTMENTS

The board of Gloucester Coal Ltd today announced the company's new management team. Mr Brendan McPherson has been appointed Chief Executive Officer (CEO) of the company, and Mr Tim Crossley has been appointed as Deputy CEO. Both appointments are effective immediately.

Mr McPherson, currently the Senior Vice President – Asset Development & Operations of Noble Resources Australia Pty Ltd and CEO and Director of Donaldson Coal, replaces Mr Barry Tudor as CEO of Gloucester Coal.

Mr Crossley, currently the Global Head of Mining of Noble Group and Director of Noble Resources Australia Pty Ltd, moves into the newly created Deputy CEO role.

Chairman of Gloucester Coal, Mr James MacKenzie said "The board is very pleased that Brendan and Tim have accepted these roles. They make a great team and provide complementary strategic skills and experience for Gloucester to enhance our record of operational excellence and position the company for future growth."

As CEO of Donaldson Coal, Brendan McPherson has overseen the approval and development of three mines within the Donaldson Mining Complex. Prior to joining Donaldson Coal in 1999, Mr McPherson was the Chief Finance Officer of Multinet Gas and Ikon Energy. He also worked with the Gas & Fuel Corporation of Victoria, the State Bank of Victoria and the Electricity Trust of South Australia.

A former environmental scientist, Tim Crossley is a respected mining executive with strong cross-commodity experience in metallurgical coal, manganese and iron ore. He is a former President and Chief Operating Officer of BHP Billiton Iron Ore Western Australia, and General Manager and Director of Groote Eylandt Mining Company, Northern Territory. He has established relationships with all major global steel mills having worked with them across various joint venture situations. Most recently he was Executive General Manager Carbon Steel Materials and Coal at Hancock Prospecting Pty Ltd, a successful exploration company with a long history of discovery in iron ore and manganese.

The board thanked the outgoing CEO Mr Barry Tudor for his contribution and involvement with Gloucester Coal since 2005. During his tenure the company produced solid revenue and profit results, established a platform for growth through the recent acquisition of half the equity in the Middlemount Project and achieved planning approval for the Duralie Extension Project. Mr Tudor will be taking up a role

within Noble Resources as Managing Director and SVP Strategy and become an alternate on the GCL board.

Gloucester Coal Ltd also announced today that Mr Denis Gately, a senior energy and resources lawyer with Minter Ellison, has been appointed to the board as an independent non-executive director, and experienced mining executive Mr Rick Gazzard, has been appointed as a special advisor to the board.

Mr Gately has more than 30 years experience working in the energy and resources sector and was head of Minter Ellison's national energy and resources group for four years. His experience covers on and off market sales and purchases of assets and businesses in the minerals, oil and gas and energy sectors.

Mr Gazzard is a former president of BHP Queensland Coal, and a very prominent and respected mining figure in Australia. He is well known to global steel producers and for delivering operational excellence to all scales of mining projects.

Mr MacKenzie said "With more than 50 years of combined experience in the resources sector, Denis and Rick will be invaluable assets to the board of Gloucester Coal."

For Further Information

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