

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|----------------|----------------------------|
| Name of entity | Gloucester Coal Ltd |
| ABN | 66 008 881 712 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|-------------------------|
| Name of Director | Barry Tudor |
| Date of last notice | 6 September 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|------------------|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | See below. |
| Date of change | 21 February 2011 |

+ See chapter 19 for defined terms.

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| <p>No. of securities held prior to change</p> | <p><u>Direct</u> 70,000 shares in the fully paid Ordinary Shares of Gloucester Coal Ltd.</p> <p>1,150,000 Noble Group Limited Share Options under the Noble Group Share Option Scheme for the beneficial interest of Mr Tudor.</p> <p><u>Indirect</u> 1,000,000 Gloucester Coal Ltd Share Options issued under the Gloucester Coal Ltd Long Term Incentive Plan to the Gloucester Coal Employee Share Trust for the beneficial interest of Mr Tudor.</p> <p>76,603 shares in the fully paid ordinary shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust for the beneficial interest of Mr Tudor.</p> |
| <p>Class</p> | <p>Fully paid Ordinary Shares and Unlisted Options over Ordinary Shares of Gloucester Coal Ltd.</p> <p>Fully paid Ordinary Shares and Unlisted options over Ordinary Shares of Noble Group Limited*.</p> <p>(* Noble Group Limited is a related entity of Gloucester Coal Ltd.)</p> |
| <p>Number acquired</p> | |
| <p>Number disposed</p> | <p><u>Indirect</u> 1,000,000 Gloucester Coal Ltd Share Options</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>Nil</p> |

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| <p>No. of securities held after change</p> | <p><u>Direct</u> 70,000 shares in the fully paid Ordinary Shares of Gloucester Coal Ltd.</p> <p>1,150,000 Noble Group Limited Share Options under the Noble Group Share Option Scheme for the beneficial interest of Mr Tudor.</p> <p><u>Indirect</u> 76,603 shares in the fully paid ordinary shares of Noble Group Limited issued to Byrne Trust Company Limited, Trustee for Noble Group Non-US Employees' Share Trust for the beneficial interest of Mr Tudor.</p> |
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Lapse and cancellation of options in Gloucester Coal Ltd.</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |

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| Interest after change | |
|-----------------------|--|

Part 3 – +Closed period

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|---|--|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

+ See chapter 19 for defined terms.