

FAX TRANSMISSION

McCULLOUGH ROBERTSON
lawyers

Success. In business

Partner Derek Pocock
Direct Line 07 3233 8628
E-mail dpocock@mccullough.com.au
Our Reference DJP:

Level 11 Central Plaza Two
66 Eagle Street Brisbane Qld 4000

GPO Box 1855
Brisbane Qld 4001 Australia

Telephone 07 3233 8888
International + 617 3233 8888
Fax 07 3229 9949

Ausdoc DX 158 Brisbane
Email info@mccullough.com.au
www.mccullough.com.au

ABN 42 721 345 951

29 June 2007

URGENT

The Manager
Company Announcements Platform
ASX Limited

Fax 1900 999 279

Dear Sir / Madam

GLOUCESTER COAL LTD - NOTICE OF INITIAL SUBSTANTIAL HOLDER

We act for AMCI Investments Pty Ltd ('AMCI').

We attach an ASIC Form 603 (Notice of initial substantial holder) issued by AMCI in relation to the ordinary shares of Gloucester Coal Ltd.

Yours faithfully

Derek Pocock
Partner

Copy Company Secretary
Gloucester Coal Ltd
Fax: (02) 9413 4802

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David Marschke
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Donald Palmer
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Julie Wilhey
Dr Amanda McBratney

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme GLOUCESTER COAL LTD

ACN/ARSN 008 881 712

1. Details of substantial holder (1)

Name AMCI INVESTMENTS PTY LTD ('AMCI')
ACN/ARSN (if applicable) 112 315 661

The holder became a substantial holder on 27/06/2007

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	7,902,597	7,902,597	10%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AMCI	AMCI will, on settlement, be entitled to be the registered holder of the class and number of shares listed beside its name	7,902,597 full paid ordinary shares
AMCI International AG ('AMCI AG')	Pursuant to subsection 608(3) of the Corporations Act, AMCI AG has a relevant interest in the ordinary shares that AMCI has a relevant interest in	7,902,597 full paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AMCI / AMCI AG	UBS Wealth Management Australia Nominees Pty Ltd	AMCI	7,902,597 full paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
AMCI	27/06/07	\$40,204,462.24		7,902,597 full paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
AMCI AG	AMCI AG is an associate of AMCI pursuant to subparagraph 12(2)(a)(i) of the Corporations Act.

7. Addressee

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

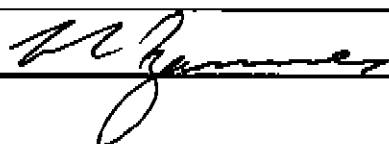
Name	Address
AMCI	Riverside Centre, Level 8, 123 Eagle Street, Brisbane, QLD 4000
AMCI AG	Bleichstrasse 8, Zug, Switzerland

Signature

print name Mark Tzannes

capacity Director

sign here



date 29/06/2007

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 7 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 606 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.