



GLOUCESTER COAL LTD

ABN 66 008 881 712

MARKET RELEASE

RESULTS OF ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect of each resolution as set out below:

2 To adopt the Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In favour	Against	Abstain
31,075,981	812,899	396,551

The motion was carried on a show of hands as an ordinary resolution.

3 To re-elect Mr Ian Levy as a Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In favour	Against	Abstain
27,802,668	321,144	4,161,719

The motion was carried on a show of hands as an ordinary resolution.

4 To elect Mr Christopher Sadler as a Director

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In favour	Against	Abstain
27,850,970	272,842	4,161,719

GLOUCESTER COAL LTD

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The motion was carried on a show of hands as an ordinary resolution.

5 To approve the issue of securities under the Employee Share Option Plan (ESOP)

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In favour	Against	Abstain
29,849,930	1,195,311	1,158,599

The motion was carried on a show of hands as an ordinary resolution.

Questions and Answers from today's Annual General Meeting.

Three questions were asked from the floor at today's Annual General Meeting.

Question 1: What is Gloucester Coal's foreign currency hedging position?

Answer: The Chairman answered that Gloucester Coal's foreign currency hedging policy is to hedge between 50 and 80% of contracted sales. Currently this is near the upper end of the range at approximately 80% of contracted sales. The Chairman also reiterated that the coking coal sales price of AUD300 per tonne and thermal coal price of AUD130 per tonne were the hedged Australian dollar prices.

Subsequent to this, with the inclusion of some recently finalised thermal coal contracts, the Company advises this ratio has now reduced to approximately 70% of currently contracted sales.

Question 2: Should I buy shares in Gloucester Coal?

Answer: The Chairman said that he could not advise or comment on this. He pointed out that the Company had purchased 100,000 Gloucester Coal Ltd shares yesterday under the Share Buy-Back programme at an average price of \$3.60 per share.

Question 3: When does the Company expect Newcastle port infrastructure constraints to ease?

Answer: The Chief Executive Officer repeated information previously given that he believed this would be towards the end of 2010 when the first significant amount of additional port capacity was anticipated.