



GLOUCESTER COAL LTD

ABN 66 008 881 712

MARKET RELEASE

APPOINTMENT OF CFO

Gloucester Coal today announced the appointment of Mr Peter Scott as Chief Financial Officer.

Mr Scott is an experienced senior financial executive with strong international experience and knowledge of a range of industries including energy, forests, paper, commercial property and retail shopping centres. His background also includes financial leadership on a number of large scale acquisitions and divestments and experience in merger integration.

Mr Rob Lord, CEO of Gloucester Coal, said Mr Scott's experience and skills would be important to Gloucester Coal as the business grows into the future.

"I am delighted to welcome Peter to the senior executive team at Gloucester Coal. Peter has a diverse professional background and a range of public company experience. I look forward to working closely with him to execute Gloucester Coal's financial and business growth strategies," he said.

Most recently Mr Scott was in a divisional CFO role for Norske Skog Australasia, where he was responsible for assets worth more than \$1.5 billion and annual turnover of approximately \$850 million. Prior to that Mr Scott held senior positions with the Norske Skog Group in Norway, where he had global responsibilities for accounting, tax and finance regarding the Group's assets of approximately A\$10 billion and turnover A\$5.5 billion.

Mr Scott will commence as CFO of Gloucester Coal in mid January 2008.

GLOUCESTER COAL LTD

Level 15

Citadel Towers (Tower B)

799 Pacific Highway

Chatswood NSW 2067

PO Box 137

Chatswood NSW 2057

Telephone

+61 (0)2 9413 2028

Fax

+61 (0)2 9413 4802

Email

gcl@gloucestercoal.com.au

Web

www.gloucestercoal.com.au

For further information

Rob Lord

Chief Executive Officer

+61 (0)2 9413 2028

Media Enquiries

Third Person

0403 527 755