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**GLOUCESTER
COAL**

Wenham Cox Road Resources and Reserves

Gloucester Coal Ltd has today announced Resources and Reserves for the Wenham Cox Road area within A311, A315 and ML1528 adjacent to the Stratford mining area in the Gloucester region.

- JORC coal resources for Wenham Cox Road total 37 million tonnes, including Measured Resources of 4.0 million tonnes, Indicated Resources of 20.1 million tonnes and Inferred Resources of 13 million tonnes.
- JORC Coal Reserves for Wenham Cox Road total 12.2 million tonnes, which are all in Probable category.

Gloucester Coal Managing Director and CEO Brendan McPherson said, "This is a very pleasing outcome that further enhances the growth potential of the Gloucester Basin assets and improves the long term value of Gloucester Coal."

The following table summarises the Wenham Cox Road Resources.

Resources (million tonnes)			
Seam	Measured	Indicated	Inferred
Marker 7	-	-	3.0
Marker 6	-	-	0.3
Bindaboo	-	-	0.9
Deards	0.88	0.61	4.7
Cloverdale 1 – 5	1.21	1.00	1.2
Cloverdale 6-10	-	5.31	-
Roseville	1.62	6.61	-
Marker 3	0.30	2.12	0.2
Marker 8	-	1.52	0.7
Marker 1	-	2.09	0.5
Bowens Road	-	0.79	1.9
TOTAL (Rounded)	4.0	20.1	13

Note: Resources were estimated from base of weathering to 150m below topography.

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The following table summarises the Wenham Cox Road Reserves.

Reserves (million tonnes)	
Seam	Probable (million tonnes)
Marker 6	0.1
Bindaboo	0.3
Deards	3.1
Cloverdale	3.5
Roseville	5.2
TOTAL (Rounded)	12.2

The Wenham Cox Road Resources and Reserves are additional to those reported in the Gloucester Coal 2011 Annual Report, released on 30th September 2011. It should also be noted that the pit used to estimate the Wenham Cox Road Reserves include some Resources from the adjacent Roseville West area and also overlaps the pit used for estimating the Roseville West Reserves. The Roseville West Reserves that occur in the overlap with the Wenham Cox Road pit are not included in the Wenham Cox Road Reserves. In addition, there is a loss of 0.1 million tonnes of Roseville West Reserves in the barrier between Roseville West and Wenham Cox Road pits.

The Coal Resources stated are inclusive of Coal Reserves. Coal Reserves are not additional to Coal Resources.

The estimates of Coal Resources and Coal Reserves have been carried out in accordance with the "2004 Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)" prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.

The information in this announcement that relates to Wenham Cox Road Resources is based on information compiled by Janet Bartolo, employed by McElroy Bryan Geological Services Pty Ltd ABN 52 053 807 926. Janet Bartolo is a Member of the AusIMM.

Ms Bartolo has sufficient experience which is relevant to the style and mineralisation, and type of deposit under consideration, and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code of Reporting of Mineral Resources and Ore Reserves.

Ms Bartolo consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The information in this announcement that relates to Wenham Cox Road Reserves is based on information compiled by Robert Mackenzie, employed by Minarco-MineConsult, a trading name of Runge LTD ACN 010 672 321. Robert Mackenzie is a Member of the AusIMM.

Mr Mackenzie has sufficient experience which is relevant to the style and mineralisation, and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code of Reporting of Mineral Resources and Ore Reserves.

Mr Mackenzie consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

For Further Information

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