PIKE RIVER COAL

6 September 2010

PIKE RIVER'S SECOND EXPORT SHIPMENT TO SET SAIL

Pike River Coal's second export shipment of approximately 20,000 tonnes of premium hard coking coal worth around $6 million is scheduled to depart Port of Lyttelton later today for India.

Pike River chief executive Gordon Ward says despite some damage at the wharf area at Lyttelton as a result of the 7.1 magnitude earthquake that hit Christchurch in the early hours of Saturday morning, coal loading on the 'Isabella' panamax vessel commenced on Sunday, just one day later than planned.

"Our coal was already stockpiled in Lyttelton ready for loading and will soon be on its way to one of our life-of-mine customers, Gujarat NRE who were also the recipients of our first export shipment in February this year," says Mr Ward.

"The Port of Lyttleton has confirmed that while there had been some damage to the port infrastructure around the coal loading area, this has had limited affect on our shipment and the vessel is expected to depart today. "

Meanwhile, while tremors were felt across the West Coast, there was no impact on the undergound mine workings or surface facilities at the mine, the coal preparation plant, or the train loading facilities at Ikamatua. All mine site surface buildings and access roads, bridges and embankments have been checked and show no signs of damage.

"Miners working underground at the time of the earthquake were unaware of the event and felt no effects," says Mr Ward.

"The Midland rail-line suffered some track damage and required some quite extensive inspections to structures and the like, however it re-opened for service late yesterday afternoon."

Ends

Further information:

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Pike River Coal owns the rights to a premium hard coking coal resource located 50 kilometres north-east of Greymouth, New Zealand. All of Pike River's coal is used steel-making.

Pike River shares are quoted on the NZSX and the ASX under the code "PRC"

news release