



PIKE RIVER COAL

26 June 2009

SPECIAL MEETING OF SHAREHOLDERS

At the Special Meeting of Shareholders held today the following ordinary resolution,

That for the purpose of rule 7(d) of the Takeovers Code adopted pursuant to the Takeovers Code Approval Order 2000 the Company approve the allotment to New Zealand Oil & Gas Limited of up to 17,266,134 new ordinary shares in the Company at any time on or before 24 April 2011 on, and pursuant to, the exercise of 2011 Options allotted to New Zealand Oil & Gas under the Rights Issue completed by the Company in April 2009 and as detailed in the Explanatory Note

was passed unanimously on a show of hands.

Proxies for the meeting were received from 847 shareholders. Of those proxies 43,932,706 (93.8%) were in favour of the resolution, 2,342,693 were against the resolution, 543,269 votes were left to the proxy's discretion, and 122,992 shares abstained from voting.

Further information:

Gordon Ward +64 4 494 0190
Chief Executive and Managing Director

Brian Roulston +64 9 377 3517
Company Secretary

Pike River Coal owns the rights to a premium hard coking coal resource located 50 kilometres north-east of Greymouth, New Zealand.

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

news release