



MARKET RELEASE

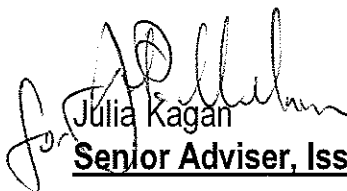
27 February 2009

Pike River Coal Limited

TRADING HALT

The securities of Pike River Coal Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 3 March 2009 or when the announcement is released to the market.

Security Code: PRC


Julia Kagan

Senior Adviser, Issuers (Melbourne)



PIKE RIVER COAL

27 February 2009

Australian Stock Exchange Limited

Level 45, Rialto South Tower

525 Collins Street

Melbourne VIC 3000

Attn; Julia Kagan

Pike River Coal Limited (Pike River) requests a trading halt with immediate effect.

Pursuant to Listing Rule 17.1 Pike River advises:

- Following the announcement of a rock fall in the ventilation shaft on 18 February, the Pike River Board has assessed the operational and cashflow implications
- The Company requests a trading halt for the earlier of two business days or the announcement of an update on the Company's funding position
- Pike River Coal is not aware of any reason why the trading halt should not be granted.

Pike River will be lodging its preliminary results announcement and financial statements for the half year to 31 December 2008 later today.

Yours sincerely,

Brian Roulston
Company Secretary

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