



PIKE RIVER COAL

10 September 2010

PIKE RIVER CHIEF EXECUTIVE

Pike River Coal advises that Gordon Ward, who has been CEO and Managing Director of the company since May 2007, will leave Pike River with effect from 1 October 2010.

Mr Ward has led Pike River from its initial conceptual design 14 years ago through development to its second coal export shipment in September 2010, and the imminent start-up of the hydro-mining operations.

The Board wishes to express its thanks to Mr Ward for his significant contribution to the growth of the company over what has been an extended and often difficult period of mine development.

An announcement regarding Mr Ward's successor will be made shortly.

ENDS

All inquiries:

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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"; and options are quoted on the NZSX under code "PRCOA", and the ASX under code "PRCO".

news release