



PIKE RIVER COAL

15 November 2010

ANNUAL MEETING – VOTING RESULTS

The outcome in relation to each resolution put to shareholders of Pike River Coal Limited at its 2010 Annual Meeting, held today, was as follows:

Resolution 1: To authorise the Company's Board of Directors to fix the auditor's remuneration was passed on a show of hands.

Resolution 2: To re-elect Mr Tony Radford as a director was passed on a show of hands.

Resolution 3: To re-elect Mr Stuart Nattrass as a director was passed on a show of hands.

SPECIAL MEETING – VOTING RESULTS

The outcome in relation to the resolution put to shareholders of Pike River Coal Limited at the Special Meeting held today was as follows:

Resolution : To ratify, confirm and approve the entry by the Company into an amendment to the agreement under which the Company granted New Zealand Oil & Gas Limited an option to purchase coal extending the option period by one year to 31 March 2013 was passed on a show of hands.

ANNUAL MEETING – DETERMINATION OF INDEPENDENT DIRECTORS

In accordance with NZX listing rule 3.3.1B (a) the Board of Pike River Coal Limited has determined that Mr John Dow and Mr Stuart Nattrass are independent directors.

B W Roulston

Further information:

Peter Whittall +64 4 494 0190
Chief Executive

Helene Ambler +64 4 494 0190
Relationships Manager

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