



PIKE RIVER COAL

23 April 2010

As foreshadowed in its announcement of 20 April 2010, Pike River Coal Limited (**PRC**) has today issued 11,363,636 PRC fully paid ordinary shares (**Shares**) at a share price of NZ\$0.88 to sophisticated and professional investors who subscribed for Shares as part of a placement.

Accordingly, in accordance with sub-section 708A(5)(e) of the Corporations Act 2001 (Cwlth) (**Corporations Act**), PRC gives notice as follows:

- 1 The Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act.
- 2 This notice is being given under paragraph 5(e) of section 708A of the Corporations Act.
- 3 As at the date of this notice PRC has complied with:
 - the provisions of Chapter 2M of the Corporations Act as they apply to PRC; and
 - section 674 of the Corporations Act.
- 4 As at the date of this notice, there is no information that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

Signed for Pike River Coal Limited by

Brian Roulston
Company Secretary

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