



1 April 2009

PIKE RIVER DISPATCHES OFFER DOCUMENT

Pike River wishes to advise that dispatch to eligible shareholders (as at the record date at the close of business on Monday 30 March 2009) of the Investment Statement dated 16 March 2009 (**Offer Document**) together with the Entitlement and Acceptance Forms in relation to the renounceable rights issue (**Offer**) has been completed.

In addition to the copies dispatched, the Offer Document is available to be viewed on-line at www.pike.co.nz or can be obtained by contacting Pike River on +64 4 494 0190.

The Offer is made in accordance with the Offer Document and eligible shareholders should consider the Offer Document in deciding whether to participate in the Offer. Shareholders wishing to participate in the Offer will need to complete the Entitlement and Acceptance Form in accordance with the instructions set out in the accompanying Offer Document.

The closing date for the Offer is Friday 17 April 2009*.

Further information:

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

Brian Roulston +64 9 377 3517
Company Secretary

* This date is subject to change and is indicative only. Pike River reserves the right to amend the timetable without prior written notice, subject to the respective Listing Rules of the NZSX and the ASX and relevant legislation, although an announcement of any changes will be made on the NZSX and ASX.

Pike River Coal shares are quoted on the NZSX and the ASX under the code "PRC", and rights are quoted under the code "PRCRB" on the NZSX and "PRCR" on the ASX.

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