

Pike River Coal Limited

ASX Small to Mid Caps

Stock Exchange Listing

Shares

- ASX: PRC
- NZX: PRC

2011 Options

- ASX: PRCO
- NZX: PRCOA

Company profile

Pike River commenced production of premium hard coking coal, in high demand from international steel and coke makers, in mid-2009.

The new mine, in the Paparoa Ranges of the South Island, opens up New Zealand's largest-known deposit of metallurgical coal.

Pike River has long-term contracts for more than 70% of output and life of mine contracts to India for 55%. Sales were locked in this year at US\$128 per tonne.

The underground mine is expected to produce an average of one million tonnes of ultra low ash coal a year for at least 18 years once full scale hydro-mining starts in the April-June 2010 quarter, with further upside in a deeper second seam.

Due to competitive mining costs and a premium product, Pike River is expected to be a highly profitable mine.

The information above is supplied by Pike River Coal Limited