

14 April 2011

NZX RELEASE

RESIGNATION OF DIRECTOR

Lyttelton Port Company Limited announced today that Director Bill Luff will resign from the Board on 31 May 2011.

Mr Luff recently accepted a senior management role with Solid Energy Limited. Solid Energy is a significant customer of LPC under their existing Coal Handling Agreement. More broadly, the future business strategies and requirements of Solid Energy and LPC are potentially very relevant to each other. Given this, Mr Luff has advised the Board that he does not consider it is appropriate for him to remain as a Director of LPC, and the Board has reluctantly agreed with his assessment.

Mr Luff does not formally take up his new position for a month, and will not be engaged by Solid Energy on a fulltime basis until June 2011. He has accordingly agreed not to resign from the Board until 31 May 2011. This will give the Board time to seek a replacement Director without the number of Directors falling below the minimum of six required by LPC's constitution. In the period prior to 31 May 2011, however, Mr Luff will participate as a Director only on specific matters on which his input is requested by the rest of the Board.

LPC's Chairman, Rodger Fisher, said that Mr Luff had played a key role in the company's growth strategy and other key initiatives. During his 7½ years on the LPC Board Mr Luff maintained a close working relationship with Management and fellow Directors.

The Board and Management wish him well for the future.

-Ends-

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