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NZX RELEASE

Christchurch and Canterbury continue to encounter significant aftershocks. Lyttelton Port of Christchurch engineering and civil maintenance staff and supporting consultants continue to work through detailed assessments across all of our assets.

Increase in Container Volume

May 2011 was a record month for containers with a total of 26,525 TEUs stevedored, up from our previous record of 25,144 TEUs in May last year. The great performance is further evidence that Canterbury exports, particularly dairy, have been largely unaffected by the February earthquake, and that additional goods are being brought in for Christchurch's rebuild.

Insurance

LPC has received total progress payments of \$35.7M to date from its insurers.

Chief Executive Peter Davie stated "We continue to work closely with our insurers assessing the damage to its assets from the September 2010 and now February 2011 and 13 June 2011 earthquakes. We are in the process of determining the appropriate steps for restoration and reinstatement of assets and continue to work in a collaborative way".

Solid Energy

Solid Energy and Bathurst Resources today announced a co-operation on the Denniston export coal resources. The coal transport agreement, for up to 500k tonnes per year, expects coal production to be distributed via rail through the Lyttelton Port of Christchurch. Mr Davie stated: "This is a good boost for the Port especially in difficult times and we look forward to helping Bathurst develop their export markets."

Mr Davie concluded, "We have now moved into the planning phase for long-term rehabilitation of earthquake-damaged facilities and the development of the Port. We would like to thank all of our customers for their understanding and patience in what continues to be a stressful and busy time for everyone."

-Ends-

For further information contact:

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