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NZX RELEASE

REDUCTION IN COAL VOLUMES

Solid Energy has announced a number of strategic and structural change proposals in response to the impact of the challenging global coal market on its business.

The Lyttelton coal yard is the largest coal handling facility in New Zealand, and exported a record 2,447,968 tonnes last financial year. The Lyttelton Port Company is forecasting a 17% reduction in its 30 June 2013 coal volumes and a \$0.7M reduction in its after tax earnings.

Lyttelton Port Company will provide the market with its forecast full year result at its Annual Meeting on 02 November 2012.

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