

**BENDIGO-OPHIR GOLD PROJECT – DEPARTMENT OF CONSERVATION
CONCESSION AND CONDITIONS FOR WILLOW MANAGEMENT**

SCHEDULE 1

1.	Land (clause 2)	The margins of streams within the Bendigo Historic Reserve and the Marginal Strip – Bendigo Creek as shown on the plan in Schedule 4.
2.	Concession Activity (clause 2)	<ul style="list-style-type: none"> ▪ The management of crack willows along the Bendigo and Clearwater Creeks, which will include (with agreement of the Department of Conservation) the use of herbicide to kill willow trees, the progressive and / or partial removal of willow trees, and the partial replacement of cover with native vegetation; ▪ All necessary associated vegetation clearance and land disturbance activities (including the formation of access tracks) and replacement planting activities; and ▪ Monitoring activities within the first four years of crack willow management to monitor any regrowth of crack willow and native scrub along riparian zone.
3.	Term (clause 3)	15 years from the grant of the concession.
4.	Renewal(s) (clause 3)	Subject to a new application.
5.	Final Expiry Date (clause 3)	15 years from the grant of the concession, subject to any renewal being granted.
6.	Concession Fee (clause 4)	<p>Annual Activity Fee: \$[TBC] per annum plus GST</p> <p>Annual Management Fee: \$[TBC] per annum plus GST</p>
7.	Annual Environmental Monitoring Fee (clause 9)	Not Required.
8.	Community Services Contribution (clause 6)	Not Required.



9.	Total payment to be made per annum (clause 4)	[\$TBC] per annum plus GST (comprising: Annual Activity Fee (Item 6); and Annual Management Fee (Item 6), Environment Monitoring Contribution (Item 7) and Community Services Contribution (Item 8)).
10.	Concession Fee Payment Date(s) (clause 4)	Annually.
11.	Penalty Interest Rates (clause 4)	Double the current Official Cash Rate (OCR).
12.	Concession Review Dates (clause 4)	None.
13.	Health and Safety (clause 13)	Audited Safety Plan: Not required.
14.	Insurance (To be obtained by Concessionaires) (clause 12)	Types and amounts: Public Liability Insurance for: (a) General indemnity for an amount no less than \$1,000,000.00; and (b) Third party vehicle liability for an amount no less than \$500,000.00. Subject to review on each Concession Fee Review Date
15.	Addresses for Notices (clause 24)	The Grantors address is: Department of Conservation PO Box 176 ALEXANDRA 9340 The Concessionaires address in New Zealand is: Matakanui Gold Limited 15A Chardonay Street CROMWELL 9310
16.	Guarantee (clause 29)	Not required
17.	Special Conditions (clause 34)	See Schedule 3.
18.	Processing Fee (clause 4)	[\$TBC] + GST

Note: The clause references are to the Grantor's Standard Terms and Conditions of Permit set out in Schedule 2.

SCHEDULE 2

STANDARD TERMS AND CONDITIONS OF CONCESSION

[As per Department of Conservation's standard requirements]

SCHEDULE 3

SPECIAL CONDITIONS

General

1. The Concessionaire must conduct the Activity in general accordance with the information contained in the Substantive Application and Assessment of Environmental Effects prepared by Mitchell Daysh Limited dated 31 October 2025 and supporting technical documents submitted by Matakanui Gold Limited to the Environmental Protection Authority ("EPA") in support of its application for authorisation of the Bendigo-Ophir Gold Project ("BOPG") under the Fast-track Approvals Act 2024 ("Act").

Plans and Methodology

2. The Concessionaire must submit plans and a proposed willow management methodology (including the use of any herbicides) to the Department of Conservation for certification prior to the commencement of any willow management activities. The certification is to confirm the appropriateness of the proposed methodology (and the appropriateness of any herbicides) and that the activity will be undertaken in a manner that minimises, as far as reasonably practicable, any loss of indigenous vegetation and heritage values.

Expectations of the Public

3. While undertaking the Activity the Concessionaire must not exclude or impede the public from accessing any sites, tracks or facilities.
4. If approached by members of the public while carrying out the Activity, the Concessionaire shall provide an explanation of why the Activity is taking place.

Biosecurity Management

5. The Concessionaire will ensure that all equipment to be used for the Activities are clean and free of any exotic weed and seed material prior to entry onto public conservation lands.

Records

6. All records of the Activity shall be made available for inspection at reasonable times by officers of the Grantor.

SCHEDULE 4

