

# Hon Shane Jones

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Minister for Oceans and Fisheries  
Minister for Regional Development  
Minister for Resources  
Associate Minister of Finance  
Associate Minister for Energy



10 April 2026

Hon Chris Bishop  
Minister for Infrastructure  
Parliament Buildings  
Wellington

## **Fast-track Approvals Act 2024 – Bendigo-Ophir Gold substantive application (FTAA-2507-1089)**

Dear Chris,

Thank you for the opportunity to comment on this referral application under the Fast-track Approvals Act 2024 (FTAA 2024).

The FTAA 2024 has been established to provide a regime that makes it easier and quicker for regionally and nationally significant infrastructure projects to gain the approvals needed for development, in support of this Government's economic growth objectives.

I have considered the application and its alignment with the priorities of my Regional Development and Resources portfolios. My comments are attached as Annex One.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Shane Jones'.

Hon Shane Jones  
**Minister for Regional Development**  
**Minister for Resources**

## **Annex One – Regional Development and Resources comments**

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### **Project overview**

1. Matakanui Gold Limited (MGL) has applied with the Environmental Protection Authority for fast-track approval to develop the Bendigo-Ophir Gold Project (the Project). The Project comprises the integrated development of four identified gold deposits across a total project area of 568 hectares on the Bendigo and Ardour Stations in the Dunstan Mountains of Central Otago, approximately 20 kilometres north of Cromwell. The area is currently primarily used for sheep grazing, with Department of Conservation reserves adjacent.
2. The proposal includes the construction of open pits, an underground mine and a modern gold processing plant, supported by related infrastructure such as temporary construction workers' accommodation, administration offices, an electrical substation, a geology complex including core and sample storage area, offices, an analytical laboratory, and waste management areas. The mine is proposed to operate for 14 years, with rehabilitation activities undertaken by MGL during its closure stage.
3. The economic impact submitted by MGL for this substantive application estimates direct and indirect benefits over the 14-year life of the project:
  - a. Gold production is expected to generate an average direct value-add to gross domestic product (GDP) of \$360 million per year, totalling \$5.8 billion over 14 years.
  - b. The Project is expected to support approximately 351 full-time equivalent (FTE) workers per year, peaking at 506 FTE in the first year of production. These are anticipated to be higher-paid roles compared to the average wage for Inland Otago, with total wages estimated at \$786 million over the life of the project.<sup>1</sup>
  - c. The Project is foreseen to attract \$533 million of capital investment in infrastructure and processing capability.

### **Regional Development comments**

4. From the information provided, the Project is expected to generate substantial economic benefits at both the regional and national level through the increased direct expenditure, employment, value-add to GDP and nationally significant capital investment.
5. If the Project were to deliver the expected high value direct jobs, MGL would become a significant employer for the Inland Otago economy. As outlined in the economic impact report, the project may struggle to source the number of workers needed to staff the mine, and there will be housing demands that the region may not be able to meet. These demands could also put upward pressure on rents and house prices in the area for existing residents.

### **Resources comments**

6. The Government's Minerals Strategy for New Zealand to 2040 sets a clear objective of doubling minerals export revenues to \$3 billion annually by 2035, recognising the importance of the minerals sector to economic growth, regional development and export diversification. Gold is included on New Zealand's Critical Minerals List, reflecting both its direct economic contribution and the way in which gold mining operations can underpin broader exploration activity and future development of other critical minerals.

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<sup>1</sup> Inland Otago is defined by MGL in the economic impact report as covering Queenstown Lakes District and Central Otago District.

7. The Project would support these objectives through the development of a large-scale, long-life gold operation using modern technology. Gold mining remains one of New Zealand's most established and internationally competitive mineral activities, with a strong export focus and a demonstrated ability to attract international capital investment.
8. MGL's economic impact report projects total revenue of approximately \$6.75 billion over the life of the Project.<sup>2</sup> Given that almost all gold produced in New Zealand is exported, and subject to delivery of the applicant's projections, the Project could make a nationally significant contribution to export receipts and materially support progress toward the Minerals Strategy's export growth target.

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<sup>2</sup> Revenue here is higher than GDP at paragraph [3] because revenue is the total sales value, and GDP is revenue minus intermediate costs.