

Hon James Meager

Minister for the South Island
Minister for Hunting and Fishing
Minister for Youth
Associate Minister of Transport



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JMITC - 42

Hon Matthew Muir KC
Expert Panel Chair
By email: Substantive@fasttrack.govt.nz

Fast-track Approvals Act substantive application – Bendigo-Ophir Gold Project

FTAA-2507-1089

Dear Matthew

Thank you for the opportunity to comment on Matakau Gold Limited's (MGL) substantive application under the *Fast-track Approvals Act 2024* (FTAA 2024) for the Bendigo-Ophir Gold Project (the Project).

MGL has applied with the Environmental Protection Authority for fast-track approval to develop the Bendigo-Ophir Gold Project. The Project comprises the integrated development of four identified gold deposits across a total project area of 568 hectares.

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, waste management areas, and a geology complex including core and sample storage area, offices and an analytical laboratory. The mine is proposed to operate for 14 years, with rehabilitation activities to be undertaken during its closure stage.

The site is located on the Bendigo and Ardour Stations in the Dunstan Mountains of Central Otago, approximately 20 km north of Cromwell. The area is currently primarily used for sheep grazing, with Department of Conservation reserves adjacent.

The economic impact report submitted by MGL for this substantive application estimates direct and indirect benefits over the 14-year life of the project:

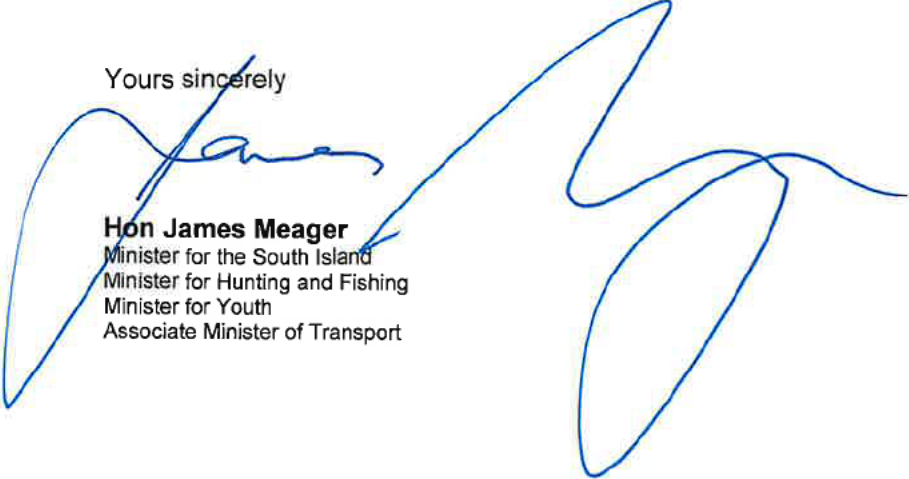
- a. Gold production is expected to generate an average direct value-add to gross domestic product (GDP) of \$360.0 million per year, totalling \$5.8 billion over 14 years.
- b. The Project is expected to support approximately 351 full-time equivalent (FTE) workers per year, peaking at 506 FTEs in the first year of production. These are anticipated to be highly paid roles, with total wages estimated at \$786.0 million over the life of the project.
- c. The project is foreseen to attract \$533.0 million of capital investment.

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 allocated to this project. The project aligns with the regional priority of Productivity Growth and Investment.

I have considered the information provided and its alignment with the priorities of my South Island portfolio, particularly as it relates to raising the South Island's contribution to national GDP and doubling South Island exports. Given the scale of the projected economic benefits, including job creation and regional investment, the project should deliver significant regional economic benefit.

As Associate Minister for Transport, I have not considered the operational impacts of this project on the local transport network. However, I note the applicant has worked closely with the New Zealand Transport Agency while developing the substantive application. I encourage the applicant to continue to do so, as NZTA is well positioned to comment on operational impacts and how they are managed.

Yours sincerely



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