BULLER PLATEAUX CONTINUATION PROJECT

DEPARTMENT OF CONSERVATION CONCESSION AND CONDITIONS FOR ACCESS AND USE

SCHEDULE 1

1.	**Land** (clause 2)	**Licence to Occupy 2.1 (See Item 2 below)** 7017654 Crown Land (under action) as shown in Plan 4.2 in Schedule 4 **Licence to Occupy 2.2 (See Item 2 below)** 7493978 Crown Land (under action); 7493996 Crown Land (under action); 3650582 Crown Land Block VII (under action) Ngakawau Survey District; 3617213 Crown Land Block VII (under action) Ngakawau Survey District; 7493979 Crown Land (under action); 3633757 Crown Land Block VII (under action) Ngakawau Survey District; 7493126 Crown Land Block VII (under action) Ngakawau Survey District; 3648296 Crown Land Block VII (under action) Ngakawau Survey District; 3612641 Section 12 Block VII Ngakawau SD; 3610879 Section 1 SO 15636; 3660362 Crown Land Block VII (under action) Ngakawau Survey District; 7493125 Crown Land Block VII (under action) Ngakawau Survey District; 7017654 Crown Land (under action); and The following road parcels: 3662498, 3664481, 3668929, 3666304, 3670311, 3662000, 3662010, 3662017, 3669164, 3664866, 3667645, 3669474, 3668933, 3664470 and 3662638. As shown in plans 4.2 and 4.3 in Schedule 4 **Licence to Occupy 2.3 (See Item 2 below)** 7493980 Crown Land (under action) 7493978 Crown Land (under action) 7404025 Part Crown Land (Under Action) shown as Area B on SO 13547 As shown in plans 4.1 and 4.4 in Schedule 4 **Licence to Occupy 2.4 (see Item 2 below)** 7017654 Crown Land (under action) As shown in plan 4.2 in Schedule 4

		Licence to Occupy 2.5 (see Item 2 below) 3623841 Section 271 TN OF Millerton 3607123 Section 270 TN OF Millerton 3648129 Section 269 TN OF Millerton 3640477 Part Section 46 Block VI Ngakawau SD As shown in plan 4.5 in Schedule 4 **Licence to Occupy 2.6 (see Item 2 below)** 7017655 Section 1 SO 392314 3663341 Road As shown in plan 4.6 in Schedule 4 **Licence to Occupy 2.7** As shown on the plans in Schedule 4.
2.	**Concession Activity** (clause 2)	**2.1** Vehicular right of way along part of the aerial ropeway corridor within the Stockton Conservation Area to provide access to the Stockton powerline adjacent to the aerial ropeway **2.2** Vehicular right of way associated with the Stockton Haul Road within the Plover Stream Conservation Area **2.3** Vehicular access (excluding coal haulage) **2.4** The placement on, occupation, maintenance and use of the licence area by three power poles and associated 11,000 volt lines in the Stockton Conservation Area **2.5** Vehicular and pedestrian access along Rockies Road where the route crosses into the Waimangaroa – Granity Conservation area **2.6** Vehicular and pedestrian access along road to Station 6 in Ngakawau within the Ngakawau Local Purpose Reserve. This route also incorporates a railway line used by trains servicing the Ngakawau Rail loading facility **2.7** The placement on, occupation, maintenance and use of the licence area by power poles and powerlines
3.	**Term** (clause 3)	40 years from the grant of the concession
4.	**Renewal(s)** (clause 3)	None
5.	**Final Expiry Date** (clause 3)	40 years from the grant of the concession
6.	**Concession Fee** (clause 4)	**Annual Activity Fee:** $33,181 per annum plus GST as detailed in the fee schedule provided in Schedule 3.

		Annual Management Fee: $250 per annum plus GST
7.	**Annual Environmental Monitoring Fee** (clause 9)	Current charge out rates for staff time and mileage reasonably required to monitor the effects of the grant of this concession
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), Annual Environmental Monitoring Fee (Item 7) and Community Services Contribution (Item 8))
10.	**Concession Fee Payment Date(s)** (clause 4)	Annually in advance (on receipt of a GST invoice) commencing on the date of this Concession
11.	**Penalty Interest Rates** (clause 4)	15%
12.	**Concession Review Dates** (clause 5)	Every fifth anniversary of the date of the grant of this Concession
13.	**Health and Safety** (clause 13)	Audited Safety Plan: Not required.
14.	**Concessionaire Identification**	Not required
15.	**Insurance** (To be obtained by Concessionaires) (clause 12)	Public liability insurance for: (a) General indemnity for a minimum of $1,000,000.00
16.	**Addresses for Notices** (clause 24)	The Grantors address is: The Permissions and Land Manager Hokitika Shared Service Centre Department of Conservation 10 Sewell Street, Private Bag 701 Hokitika 7810, Hokitika 7842

		The Concessionaires address in New Zealand is: BT Mining Limited Level 12, 1 Willeston Street, Wellington Central, Wellington 6011, New Zealand Email: wellington@bathurstresources.co.nz
17.	**Special Conditions** (clause 32)	See Schedule 3.
18.	**Processing Fee** (clause 4)	Nil

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

1. Interpretation

1.1 In this Concession unless the context otherwise requires "Structures" means chattels of any description.

1.2 Where the Grantor's consent or approval is expressly required under a provision of this Concession, the Concessionaire must seek the consent or approval of the Grantor for each separate occasion it is required notwithstanding that the Grantor has granted consent or approval for a like purpose on a prior occasion.

1.3 The Concessionaire is responsible for the acts and omissions of its employees, contractors, agents, clients and invitees (excluding other members of the public accessing the Land). The Concessionaire is liable under this Concession for any breach of the terms of the Concession by its employees, contractors, agents, clients and invitees (excluding other members of the public accessing the Land), as if the breach had been committed by the Concessionaire.

1.4 Where this Concession requires the Grantor to exercise a discretion or give any approval or provides for any other actions by the Grantor, then the Grantor must act reasonably and within a reasonable time. When a consent is required under this Concession such consent must not be unreasonably withheld.

1.5 Where this Concession provides for approvals, directions, reports and consents to be given by one party to the other, those approvals, directions, reports and consents must be given by notice in writing and clause 24 is to apply.

2. What is being authorised?

2.1 The Concessionaire is only allowed to use the Land for the Concession Activity.

2.2 The Concessionaire must exercise reasonable skill, care and diligence in carrying out the Concession Activity, in accordance with standards of skill, care and diligence normally practised by suitably qualified and experienced people in carrying out such activities.

2.3 The Concessionaire must provide the Grantor with evidence of the competency and qualifications of its employees and contractors if the Grantor so requests.

2.4 The Concessionaire must not commence the Concession Activity until the Concessionaire has signed the Concession Document and returned one copy of this Document to the Grantor, as if it were a notice to be given under this Concession.

3. How long is the Concession for - the Term?

3.1 This Concession commences on the date set out in Item 3 of Schedule 1 and ends on the Final Expiry Date specified in Item 5 of Schedule 1.

3.2 If there is a right of renewal then the Grantor at the Concessionaire's cost must renew the Term for a further period as set out in Item 4 of Schedule 1 provided the Concessionaire:

(a) gives the Grantor at least three month's written notice before the end of the Term, which notice is to be irrevocable, of the Concessionaire's intention to renew this Concession; and

(b) at the time notice is given in accordance with this clause the Concessionaire is not in breach of this Concession.

3.3 The renewal is to be on the same terms and conditions expressed or implied in this Concession except that the Term of this Concession plus all further renewal terms is to expire on or before the Final Expiry Date.

4. What are the fees and when are they to be paid?

4.1 The Concessionaire must pay the Processing Fee (Item 18 of Schedule 1) to the Grantor in the manner directed by the Grantor. Except where the Grantor's written consent has been given, the Concessionaire cannot commence the Concession Activity until the Processing Fee has been paid.

4.2 The Concessionaire must pay to the Grantor in the manner directed by the Grantor the Concession Fee and any other payment comprised in the Total Payment specified in Item 9 of Schedule 1 in the instalments and on the Concession Fee Payment Date specified in Item 10 of Schedule 1.

4.3 If the Concessionaire fails to pay within 14 days of the Concession Fee Payment Date then the Concessionaire is to pay interest on the unpaid Concession Fee from the Concession Fee Payment Date until the date of payment at a penalty interest rate of 15% (Item 11 of Schedule 1).

5. When can the fee be reviewed?

5.1 The Grantor may review the Concession Fee on the Concession Fee Review Dates in the following manner:

(a) The Grantor must commence the review not earlier than 3 months before a Concession Fee Review Date and no later than 9 months following the Concession Fee Review Date by giving notice to the Concessionaire.

(b) Subject to clause 5.1(e) the notice must specify the Concession Fee which the Grantor considers to be the market value for the Concession Activity as at the Concession Fee Review Date having regard to the matters specified in section 17Y(2) of the Conservation Act 1987.

(c) If, within 28 days of receipt of the Grantor's notice, the Concessionaire gives notice to the Grantor that the Concessionaire disputes the proposed new Concession Fee, the new Concession Fee is to be determined in accordance with clause 5.2(a) or (b).

(d) If the Concessionaire does not give notice to the Grantor under clause 5.1(c) the Concessionaire is to be deemed to have accepted the Concession Fee specified in the Grantor's notice.

(e) Notwithstanding clause 5.1(b) the new Concession Fee so determined or accepted must not be less than the Concession Fee payable during the year preceding the particular Concession Fee Review Date and is to be the Concession Fee payable by the Concessionaire from the Concession Fee Review Date.

(f) Until determination of the new Concession Fee, the Concession Fee payable by the Concessionaire from the Concession Fee Review Date is to be the Concession Fee specified in the Grantor's notice. On determination of the new Concession Fee an adjustment is to be made and paid, either by the Grantor or by the Concessionaire, whichever is applicable.

5.2 Immediately the Concessionaire gives notice to the Grantor under clause 5.1(c) the parties are to endeavour to agree on a new Concession Fee. If the parties are unable to reach agreement within 28 days the new Concession Fee is to be determined either:

(a) By one party giving notice to the other requiring the new Concession Fee to be determined by the Disputes clause (clause 22) or, if the parties agree,

(b) by registered valuers acting as experts and not as arbitrators as follows:

(i) Each party must appoint a valuer and give notice of the appointment to the other party within 14 days of the parties agreeing to determine the new Concession Fee by this means.

(ii) If the party receiving a notice does not appoint a valuer within the 14 day period the valuer appointed by the other party is to determine the new Concession Fee and that valuer's determination is to be binding on both parties.

(iii) Before commencing their determination the respective valuers must appoint an umpire who need not be a registered valuer.

(iv) The valuers are to determine the new Concession Fee which they consider to be the market value for the Concession Activity as at the Concession Fee Review Date having regard to the matters specified in section 17Y(2) of the Conservation Act 1987 but in no case is the new Concession Fee to be less than the Concession Fee payable during the year preceding the particular Concession Fee Review Date. If they fail to agree the Concession Fee is to be determined by the umpire.

(v) In determining the Concession Fee the valuers or umpire are to disregard the annual cost to the Concessionaire to maintain or provide access to the Land.

(vi) Each party is to be given the opportunity to make written or oral representations or submissions to the valuers or the umpire subject to such reasonable time and other limits as the valuers or the umpire may prescribe.

(vii) The valuers or the umpire must have regard to any such representations but are not bound by them.

(c) The valuers or umpire must give written notice to the parties once they have determined the new Concession Fee. The notice is to be binding on the parties and is to provide how the costs of the determination are to be borne.

(d)

(i) If a Concession Fee Review Date is postponed because of a moratorium imposed by law the Concession Fee Review is to take place at the date the moratorium is lifted or so soon afterwards as is practicable; and

(ii) the Concession Fee Review is to establish the market value for the Concession Activity as at that date instead of the date fixed under clause 5.1 having regard to the matters specified in section 17Y(2) of the Conservation Act 1987 but in no case is the new Concession Fee to be less than the Concession Fee payable during the year preceding the particular Concession Fee Review Date; and

(iii) each subsequent Concession Fee Review is to take place in accordance with the procedure fixed in clause 5.1.

6. Are there any other charges?

6.1 The Concessionaire must pay all levies rates and other charges, including utility charges payable in respect of the Land or for the services provided to the Land which relate to the Concessionaire's use of the Land or the carrying on of the Concession Activity.

6.2 Where the Grantor has paid such levies, rates or other charges the Concessionaire must on receipt of an invoice from the Grantor pay such sum to the Grantor within 14 days of receiving the invoice. If payment is not made within the 14 days then the Concessionaires is to pay interest on the unpaid sum from the date payment was due until the date of payment at the Penalty Interest Rate specified in Item 11 of Schedule 1.

6.3 Where the Grantor or Director-General has provided a community service, benefit or facility for the benefit of the Concessionaire under section 17ZH of the Conservation Act 1987, the Concessionaire must pay the Grantor the amount specified in Item 8 of Schedule 1 as part of the Total Payment specified in Item 9 of Schedule 1 on the Concession Fee Payment Dates specified in Item 10 of Schedule 1.

7. When can the Concession be assigned?

7.1 The Concessionaire must not transfer, sub licence, assign, mortgage or otherwise dispose of the Concessionaire's interest under this Concession or any part of it (which includes the Concessionaire entering into a contract or any other arrangement whatsoever whereby the Concession Activity would be carried out by a person (called the assignee) other than the Concessionaire) without the prior written consent of the Grantor.

7.2 The Grantor may in the Grantor's discretion decline any application for consent under clause 7.1.

7.3 Sections 17P, 17S, 17T, 17U, 17W, 17X, 17ZB and 17ZC of the Conservation Act 1987 apply to applications for consent under this clause unless the Grantor, in the Grantor's discretion, decides otherwise.

7.4 If the Grantor gives consent under this clause then the Concessionaire remains liable to observe and perform the terms and conditions of this Concession throughout the Term and is to procure from the Assignee a covenant to be bound by the terms and conditions of this Concession.

7.5 The Concessionaire must pay the costs reasonably incurred by the Grantor incidental to any application for consent, whether or not such consent is granted.

7.6 If the Concessionaire is not a publicly listed company then any change in the shareholding of the Concessionaire altering the effective control of the Concessionaire is to be deemed to be an assignment and requires the consent of the Grantor.

8. What are the obligations to protect the environment?

8.1 Except as required to carry out the Concession Activity, the Concessionaire must not cut down or damage any vegetation; or damage any natural feature or historic resource on the Land; or light any fire on the Land without the prior consent of the Grantor.

8.2 The Concessionaire must at its cost keep the Land in a clean and tidy condition and free of weeds and all organisms specified as pests in a relevant pest management strategy.

8.3 If directed by the Grantor, the Concessionaire must take all steps necessary to control, or, at the Grantor's option, contribute to the cost of controlling any pest, insect or rodent infestation occurring in or emanating from the Land or any structure or facility on the Land, and if directed by the Grantor, engage a pest exterminator approved by the Grantor.

8.4 The Concessionaire must make adequate provision for suitable sanitary facilities for the Land if directed by the Grantor and for the disposal of all refuse material and is to comply with the reasonable directions of the Grantor in regard to these matters.

8.5 The Concessionaire must keep all Structures, facilities and land alterations and their surroundings in a clean and tidy condition.

8.6 If, during the Term, the Concessionaire removes a Structure or facility from the Land the Concessionaire must, unless the Grantor directs otherwise, repair and make good at its own expense all damage which may have been done by the removal and must leave the Land in a clean and tidy condition.

8.7 The Concessionaire must ensure that it adheres to the international "Leave No Trace" Principles at all times (www.leavenotrace.org.nz).

8.8 The Concessionaire must not bury:

(a) Any toilet waste within 50 metres of a water source on the Land; or

(b) Any animal or fish or any part thereof within 50 metres of any water body, water source or public road or track.

9. What about Environmental Monitoring?

9.1 The Concessionaire must, during the Term, if the Grantor so directs, design in consultation with the Grantor and undertake a programme to monitor and report on the environmental effects of the Concessionaire's use of the Land and conduct of the Concession Activity.

9.2 If the Grantor does not issue a direction under clause 9.1 the Concessionaire must, during the Term, pay to the Grantor the annual Environmental Monitoring Fee specified in Item 7 of Schedule 1 to enable the Grantor to design and undertake a programme to monitor the environmental effects of the Concessionaire's use of the Land and conduct of the Concession Activity.

10. When can new Structures be erected or land alterations occur?

10.1 Except as permitted by the Concession Activitiy, the Concessionaire must not erect, alter or bring on to the Land any Structure not authorised in Schedule 3 nor alter the Land in any way without the prior approval of the Grantor.

10.2 In giving approval under clause 10.1 the Grantor may, in the Grantor's sole and absolute discretion, impose any reasonable terms and conditions, including a review of the Concession Fee, as the Grantor considers appropriate under this clause; and may also decline the grant of such approval after consideration of the relevant conservation and environmental issues.

10.3 The Concessionaire must pay to the Grantor all costs associated with applications for approval under this clause determined at the standard rates then applying in the Department for cost recovery of staff time and expenses.

10.4 The Concessionaire must, upon request by the Grantor, submit written engineering or building plans and details to the Grantor for approval before:

(a) erecting new Structure or altering any Structure on the Land;

(b) altering the Land in any way.

11. What about advertising?

11.1 The Concessionaire must not erect or display any signs or advertising on the Land without the prior approval of the Grantor. At the expiry or termination of this Concession the Concessionaire must remove all signs and advertising material and make good any damage caused by the removal.

11.2 If directed by the Grantor, the Concessionaire must ensure that all its advertising and promotional material specifies that it is carrying out the Concession Activity under a Concession granted by the Grantor on land administered by the Department.

11.3 If directed by the Grantor, the Concessionaire must include information in its advertising and promotional material which assists its clients to understand the features and values of the natural and historic resources of the Land and the surrounding area.

11.4 The Concessionaire is encouraged to obtain information from and have regard to the views of tangata whenua.

12. What are the liabilities and who insures?

12.1 The Concessionaire agrees to use the Land at the Concessionaire's own risk and releases to the full extent permitted by law the Grantor and the Grantor's employees and agents from all claims and demands of any kind and from all liability which may arise in respect of any accident, damage or injury occurring to any person or property in or about the Land.

12.2 The Concessionaire must indemnify the Grantor against all claims, actions, losses and expenses of any nature which the Grantor may suffer or incur or for which the Grantor may become liable arising from the Concessionaire's performance of the Concession Activity.

12.3 This indemnity is to continue after the expiry or termination of this Concession in respect of any acts or omissions occurring or arising before its expiry or termination.

12.4 The Concessionaire has no responsibility or liability for costs, loss, or damage of whatsoever nature arising from any act or omission or lack of performance or any negligent or fraudulent act or omission by the Grantor, or any contractor or supplier to the Grantor, or any employee or agent of the Grantor. Despite anything else in clause 12 the Concessionaire is not liable for any indirect or consequential damage or loss howsoever caused.

12.5 The Grantor is not liable and does not accept any responsibility for damage to or interference with the Land , the Concession Activity, or to any structures, equipment or facilities on the Land or any other indirect or consequential damage or loss due to any natural disaster, vandalism, sabotage, fire, or exposure to the elements except where, subject to clause 12.7, such damage or interference is caused by any wilful act or omission of the Grantor, the Grantor's employees, agents or contractors.

12.6 Where the Grantor is found to be liable in accordance with clause 12.6, the total extent of the Grantor's liability is limited to 1,000,000 in respect of the Concessionaire's structures, equipment and facilities.

12.7 Despite anything else in clause 12 the Grantor is not liable for any indirect or consequential damage or loss howsoever caused.

12.8 Without prejudice to or in any way limiting its liability under this clause 12 the Concessionaire at the Concessionaire's expense must take out and keep current policies for insurance and for the amounts not less than the sums specified in Item 15 of Schedule 1 with a substantial and reputable insurer.

12.9 After every three year period of the Term the Grantor may, on giving 10 working days notice to the Concessionaire, alter the amounts of insurance required under clause 12.8. On receiving such notice the Concessionaire must within 10 working days take out and keep current policies for insurance and for the amounts not less than the sums specified in that notice.

12.10 The Concessionaire must provide to the Grantor within 5 working days of the Grantor so requesting:

(a) details of any insurance policies required to be obtained under this Concession, including any renewal policies if such renewal occurs during the Term; and/or

(b) a copy of the current certificate of such policies.

13. What about Health and Safety?

13.1 The Concessionaire must exercise the rights granted by this Concession in a safe and reliable manner and must comply with the Health and Safety at Work Act 2015 and its regulations and all other provisions or requirements of any competent authority relating to the exercise of this Concession. The Concessionaire must comply with its safety plan (if one is required in Item 13 of Schedule 1), and with any safety directions of the Grantor.

13.2 Before commencing the Concession Activity the Concessionaire must, where the Concessionaire has Qualmark or Outdoorsmark certification, provide the Grantor with a copy of that certification.

13.3 If the Concessionaire does not hold Qualmark or Outdoorsmark certification then before commencing the Concession Activity the Concessionaire must, if required by Item 13 of Schedule 1:

(a) prepare a safety plan;

(b) have it audited by a suitably qualified person and forward to the Grantor a certificate from the auditor certifying that the safety plan is suitable for the Concession Activity; and

(c) the Concessionaire must obtain from the auditor details as to when the safety plan is to be re-audited. The Concessionaire must comply with any such requirement to re-audit and forward a copy of the re-audit certificate to the Grantor within 5 working days of the certificate being issued.

13.4 For any Concession Activity that is subject to the Health and Safety at Work (Adventure Activities) Regulations 2016, proof of registration with WorkSafe New Zealand will satisfy the Grantor's requirement under clause 13.3(b).

13.5 Receipt of the safety plan/auditor certificate by the Grantor is not in any way to limit the obligations of the Concessionaire under clause 13 and is not to be construed as implying any responsibility or liability on the part of the Grantor.

13.6 The Concessionaire must:

(a) notify the Grantor of any natural events or activities on the Land or the surrounding area which may endanger the public or the environment;

(b) take all practicable steps to protect the safety of all persons present on the Land and must, where necessary, erect signposts warning the public of any dangers they may encounter as a result of the Concessionaire's operations;

(c) take all practicable steps to eliminate any dangers to the public and must clearly and permanently mark any that remain and of which the Concessionaire is aware;

(d) record and report to the Grantor all accidents involving serious harm within 24 hours of their occurrence and forward an investigation report within 3 days of the accident occurring;

(e) ensure that all contracts between the Concessionaire and any contractors contain, at a minimum, the same requirements as clause 13;

(f) be satisfied that facilities or equipment provided by the Grantor to enable the Concession Activity to be carried out meet the safety requirements of the Concessionaire;

(g) not bring onto the Land or any land administered by the department any dangerous or hazardous material or equipment which is not required for purposes of the Concession Activity; and if such material or equipment is required as part of the Concession Activity, the Concessionaire must take all practicable steps at all times to ensure that the material or equipment is treated with due and proper care.

14. What are the compliance obligations of the Concessionaire?

14.1 The Concessionaire must comply where relevant:

(a) with the provisions of any conservation management strategy or conservation management plan under the Conservation Act 1987 or Part IIA of the Reserves Act 1977, or any general policy statement made under the Conservation Act 1987, Reserves Act 1977, National Parks Act 1980, or Wildlife Act 1953, or management plan under section 45 of the National Parks Act 1980, whichever is appropriate to the Land, together with any amendment or review of any policy, strategy or plan whether approved before, on, or after the date on which this Concession takes effect; and

(b) with the Conservation Act 1987, the Reserves Act 1977, the National Parks Act 1980, Wildlife Act 1953 and any other statute, ordinance, regulation, bylaw, or other enactment (collectively the "Legislation") affecting or relating to the Land or affecting or relating to the Concession Activity, including any regulations made under the Conservation Act 1987 and Wildlife Act 1953 or bylaws made under the Reserves Act 1977 or the National Parks Act 1980; and

(c) with all notices and requisitions of any competent authority affecting or relating to the Land or affecting or relating to the conduct of the Concession Activity; and

(d) with all Department signs and notices placed on or affecting the Land; and

(e) with all reasonable notices and directions of the Grantor concerning the Concession Activity on the Land.

14.2 The Concessionaire must comply with this Concession.

14.3 A breach or contravention by the Concessionaire of a relevant conservation management strategy, conservation management plan, management plan or any statement of general policy referred to in clause 14.1(a) is deemed to be a breach of this Concession.

14.4 A breach or contravention by the Concessionaire of any Legislation affecting or relating to the Land or affecting or relating to the Concession Activity is deemed to be a breach of this Concession.

15. What are the Grantor's rights to remedy defaults?

15.1 The Grantor may elect to remedy at any time, after giving notice, if practicable, any default by the Concessionaire under this Concession. Before electing to so remedy in accordance with this clause, the Grantor must, if practicable, first give the Concessionaire notice of the default and a reasonable opportunity to remedy the default.

15.2 The Concessionaire must pay to the Grantor forthwith on demand all reasonable costs and expenses incurred by the Grantor, including legal costs and expenses as between solicitor and client, in remedying such default. The Concessionaire is to pay interest on such costs and expenses if payment is not made within 14 days of the Grantor's demand from the date of the demand until the date of payment at the Penalty Interest Rate specified in Item 11 of Schedule 1.

16. When can the Concession be suspended?

16.1 If, in the Grantor's opinion, there is a temporary risk to any natural or historic resource on or in the vicinity of the Land or to public safety whether arising from natural events such as earthquake, land slip, volcanic activity, flood, or arising in any other way, whether or not from any breach of the terms of this Concession on the part of the Concessionaire, then the Grantor may suspend this Concession.

16.2 If, in the Grantor's opinion, the activities of the Concessionaire are having or may have an adverse effect on the natural, historic or cultural values or resources of the Land and the Grantor considers that the effect can be avoided, remedied or mitigated to an extent satisfactory to the Grantor, then the Grantor may suspend this Concession until the Concessionaire avoids, remedies or mitigates the adverse effect to the Grantor's satisfaction.

16.3 The Grantor may suspend the Concession for such period as the Grantor determines where the Concessionaire has breached any terms of this Concession.

16.4 The Grantor may suspend this Concession while the Grantor investigates any of the circumstances contemplated in clauses 16.1 and 16.2 and also while the Grantor investigates any potential breach or possible offence by the Concessionaire, whether or not related to the Concession Activity under the Conservation Act 1987 or any of the Acts mentioned in the First Schedule of that Act.

16.5 The word "investigates" in clause 16.4 includes the laying of charges and awaiting the decision of the Court.

16.6 During any period of temporary suspension arising under clauses 16.1 or 16.2 the Concession Fee payable by the Concessionaire is to abate in fair proportion to the loss of use by the Concessionaire of the Land.

16.7 The Grantor is not to be liable to the Concessionaire for any loss sustained by the Concessionaire by reason of the suspension of the Concession under this clause 16 including loss of profits.

17. When can the Concession be terminated?

17.1 The Grantor may terminate this Concession either in whole or in part:

(a) By 14 days notice to the Concessionaire if the Concession Fee or any other money payable to the Grantor under this Concession is in arrears and unpaid for 14 days after any of the days appointed for payment whether it has been lawfully demanded or not; or

(b) By 14 days notice to the Concessionaire or such sooner period as it appears necessary and reasonable to the Grantor if:

(i) The Concessionaire breaches any terms of this Concession and in the Grantor's reasonable opinion the breach is able to be rectified; and

(ii) The Grantor has notified the Concessionaire of the breach; and

(iii) The Concessionaire does not rectify the breach within 7 days of receiving notification; or such earlier time as specified by the Grantor; or

(c) By notice in writing to the Concessionaire where the Concessionaire breaches any terms of this Concession and in the reasonable opinion of the Grantor the breach is not capable of being rectified; or

(e) By notice in writing to the Concessionaire if the Concessionaire ceases to conduct the Concession Activity or, in the reasonable opinion of the Grantor, the conduct of the Concession Activity is manifestly inadequate; or

(f) By notice in writing to the Concessionaire if the Concessionaire is convicted of an offence under the Conservation Act 1987 or any of the Acts listed in the First Schedule to that Act or any statute, ordinance, regulation, bylaw, or other enactment affecting or relating to the Land or which in the Grantor's sole opinion affects or relates to the Concession Activity; or

(g) By notice in writing to the Concessionaire if the Concessionaire or the Guarantor is dissolved; or enters into any composition with or assignment for the benefit of its creditors; or is adjudged bankrupt; or being a company, has a receiver appointed; or is put into liquidation; or is placed under statutory management; or has a petition for winding up presented against it; or is otherwise unable to pay its debts as they fall due; or the estate or interest of the Concessionaire is made subject to a Writ of Sale or charging order; or the Concessionaire ceases to function or operate; or

(h) Immediately if there is, in the opinion of the Grantor, a permanent risk to public safety or to the natural and historic resources of the Land whether arising from the conduct of the Concession Activity or from natural causes such as earthquake, land slip, volcanic activity, flood, or arising in any other way, whether or not from any breach of the terms of this Concession on the part of the Concessionaire.

17.2 The Grantor may exercise its power to terminate under 17.1(h) without giving notice.

17.3 The Grantor may exercise the Grantor's right under this clause to terminate the Concession notwithstanding any prior waiver or failure to take action by the Grantor or any indulgence granted by the Grantor for any matter or default.

17.4 Termination of the Concession is not to prejudice or affect the accrued rights or claims and liabilities of the parties.

18. What happens on termination or expiry of the Concession?

18.1 On expiry or termination of this Concession, either as to all or part of the Land, the Concessionaire is not entitled to compensation for any Structures or other improvements placed or carried out by the Concessionaire on the Land.

18.2 The Concessionaire may, with the Grantor's written consent, remove any specified Structures and other improvements on the Land. Removal under this clause must occur within the time specified by the Grantor and the Concessionaire is to make good any damage and leave the Land and other public conservation land affected by the removal in a clean and tidy condition.

18.3 The Concessionaire must, if the Grantor gives written notice, remove any specified Structures and other improvements on the Land. Removal under this clause must occur within the time specified by the Grantor and the Concessionaire is to make good any damage and leave the Land and other public conservation land affected by the removal in a clean and tidy condition and replant the Land with indigenous vegetation of a similar abundance and diversity as at the commencement of the Term. If before the expiry of the Term the Concessionaire makes an application for a further concession in respect of the same Concession Activity on the Land then the Grantor cannot require such removal and reinstatement until such time as that concession application has been determined. If a new concession is granted then removal and reinstatement cannot be required until the expiry or termination of the new concession.

19. When is the Grantor's consent required?

19.1 Where the Grantor's consent or approval is expressly required under this Concession then the Concessionaire must seek that approval or consent for each separate time it is required even though the Grantor may have given approval or consent for a like purpose on a prior occasion. Any such consent or approval may be made on such conditions as the Grantor considers appropriate.

20. Are there limitations on public access and closure?

20.1 The Concessionaire acknowledges that the Land is open to the public for access and that the Grantor may close public access during periods of high fire hazard or for reasons of public safety or emergency.

21. What about other concessions?

21.1 Nothing expressed or implied in this Concession is to be construed as preventing the Grantor from granting other concessions, whether similar or not, to other persons provided that the Grantor must not grant another concession that would derogate in any material way from the Concessionaire's ability to carry out the Concession Activity.

22. How will disputes be resolved?

22.1 If a dispute arises between the parties in connection with this Concession the parties must, without prejudice to any other rights or entitlements they may have, attempt to resolve the dispute by agreement using informal dispute resolution techniques such as negotiation, mediation, independent expert appraisal or any other alternative dispute resolution technique. The rules governing any such technique adopted are to be agreed between the parties.

22.2 If the dispute cannot be resolved by agreement within 14 days of written notice by one party to the other (or such further period as the parties may agree to in writing) either party may refer the dispute to the Disputes Tribunal, where relevant, or to arbitration, which arbitration is to be carried out in accordance with the provisions of the Arbitration Act 1996.

22.3 If the parties do not agree on an arbitrator within 10 working days of a party giving written notice of the requirement to appoint an arbitrator the President of the New Zealand Law Society is to appoint the arbitrator. In either case the arbitrator must not be a person who has participated in an informal dispute resolution procedure in respect of the dispute.

22.4 The arbitrator must include in the arbitration award reasons for the determination.

22.5 Despite the existence of a dispute, each party must continue to perform its obligations under this Concession.

23. What about prosecution for offences?

23.1 Where any breach of this Concession by the Concessionaire also constitutes an offence under the Resource Management Act 1991, the Conservation Act 1987, or any of the Acts listed in the First Schedule to that Act:

(a) no waiver or failure to act by the Grantor under this Concession is to preclude the Grantor from prosecuting the Concessionaire; and

(b) no failure by the Grantor to prosecute the Concessionaire is to preclude the Grantor from exercising the Grantor's remedies under this Concession; and

(c) any action of the Grantor in prosecuting the Concessionaire is not to preclude the Grantor from exercising the Grantor's remedies under this Concession.

24. How are notices sent and when are they received?

24.1 Any notice to be given under this Concession is to be in writing and made by personal delivery, fax, by pre paid post or email to the receiving party at the address, fax number or email address specified in Item 16 of Schedule 1. Any such notice is to be deemed to have been received:

(a) In the case of personal delivery, on the date of delivery;

(b) In the case of fax, on the date of dispatch;

(c) In the case of post, on the 3rd working day after posting;

(d) In the case of email, on the date receipt of the email is acknowledged by the addressee by return email or otherwise in writing.

24.2 If any party's details specified in Item 16 of Schedule 1 change then the party whose details change must within 5 working days of such change provide the other party with the changed details.

25. What is the scope of the Concession?

25.1 Except as provided by legislation, this Concession and any written variation agreed by the parties contain the entire understanding between the parties with reference to the subject matter of this Concession and there is no other agreement, representation or warranty whether it is expressed or implied which in any way extends, defines or otherwise relates to the provisions of this Concession.

26. Can provisions be severed?

26.1 Any illegality, or invalidity or unenforceability of any provision in this Concession is not to affect the legality, validity or enforceability of any other provisions.

27. What about the payment of costs?

27.1 The Concessionaire must pay the Grantor's legal costs and expenses of and incidental to preparing and signing this Concession or any extension or variation of it, other than those costs already recovered by the Grantor under the Fast-track Approvals Act 2024.

27.2 The Concessionaire must pay in full immediately and on demand all costs and fees (including solicitor's costs and fees of debt collecting agencies engaged by the Grantor) arising out of and associated with steps taken by the Grantor to enforce or attempt to enforce the Grantor's rights and powers under this Concession including the right to recover outstanding money owed to the Grantor.

28. What is the relationship of parties?

28.1 Nothing expressed or implied in this Concession is to be construed as:

(a) Constituting the parties as partners or joint venturers;

(b) Conferring on the Concessionaire any right of exclusive occupation or use of the Land;

(c) Granting any exclusive estate or interest in the Land to the Concessionaire; or

(d) Affecting the rights of the Grantor and the public to have access across the Land.

29. What about Co-Siting?

29.1 In this clause "Co-Site" means the use of the Concessionaire's structures or facilities on the Land by a third party for an activity; and "Co-Sitee" and "Co-Siting" have corresponding meanings.

29.2 The Concessionaire must not allow Co-Siting on the Land without the prior written consent of the Grantor.

29.3 The Grantor's consent must not be unreasonably withheld but is at the Grantor's sole discretion and subject to such reasonable terms and conditions as the Grantor thinks fit including a requirement that the Co-Sitee be liable for direct payment to the Grantor of a concession fee and any environmental premium assessed in respect of the Co-Sitee's activity on the Land.

29.4 In addition, the Grantor must withhold consent if:

(a) The Co-Siting would result in a substantial change to the Concession Activity on the Land; or

(b) The Grantor considers the change to be detrimental to the environment of the Land.

29.5 Subject to clause 30.4 the Concessionaire must, if required by the Grantor, allow Co- Siting on the Land.

29.6 Where the Concessionaire maintains that Co-Siting by a third party on the Land would:

(a) Detrimentally interfere physically or technically with the use by the Concessionaire of the Land; or

(b) Materially prejudice any resource consents obtained by the Concessionaire or cause more onerous conditions to be imposed on it by the relevant authority; or

(c) Obstruct or impair the Concessionaire's ability effectively to operate from the Land; or

(d) Interfere with or prevent future forecast works of the Concessionaire, The Grantor, must, as a pre-condition to consideration of an application to grant a concession to a third party, require that third party to obtain, at its own cost, a report prepared by an independent consultant acceptable to the Grantor confirming or rejecting the presence of the matters specified in this clause 30.6. The Grantor must not grant a concession to a third party where the report confirms that the proposed concession would give rise to one or more of the matters specified in this clause 30.6.

29.7 If the independent consultant report rejects the Concessionaire's concerns, the Concessionaire may dispute this in accordance with the procedure set out in clause 22 of Schedule 2.

29.8 Where the Concessionaire is required under clause 30.5 to allow Co-Siting on the Land, the Concessionaire is, subject to clause 30.10 entitled to enter into commercial agreements with third parties for them to conduct an activity on the Land and to receive a reasonable

fee from them for any agreed activity they intend to carry out on the Land. If a dispute arises between the Concessionaire and a third party such dispute must be determined by the Grantor having regard to, but not limited to, the following matters:

(a) Any written comments or submissions of the Concessionaire and third party;

(b) Market value for the concession activity proposed by the third party having regard to the matters specified in Section 17Y(2) of the Conservation Act 1987;

(c) Any other matters the Grantor considers relevant.

29.9 If the Concessionaire does not accept the Grantor's determination, the Concessionaire may dispute this in accordance with the procedure set out in clause 22 of Schedule 2.

29.10 For the avoidance of doubt, a Co-Sitee permitted on the Land must enter into a separate concession with the Grantor in terms of which the Co-Sitee may be required to pay to the Grantor a concession fee and environmental premium assessed in respect of the Co-Sitee's activity on the Land. This separate concession must not contain provisions that conflict with the Concessionaire's rights and obligations in relation to the Land.

29.11 The Grantor must not authorise the third party to commence work on the Land until all relevant resource consents are issued, an agreement is executed between the Concessionaire and third party, and any conditions imposed by the Concessionaire have been met.

30. Which clauses survive termination?

30.1 Clauses 12 and 24 survive the termination of this Concession.

31. When can the conditions of the Concession be varied?

31.1 The Grantor may on each Concession Fee Review Date, after first consulting with the Concessionaire, vary any condition of this Concession to make the condition more effective in addressing adverse effects resulting from the Concession Activity.

31.2 Nothing in clause 33.1 otherwise affects the Grantor's rights to vary the Concession under section 17ZC of the Conservation Act 1987.

32. Are there any Special Conditions?

32.1 Special conditions are specified in Schedule 3.

33. The Law

33.1 This Concession is to be governed by and interpreted in accordance with the laws of New Zealand.

SCHEDULE 3

SPECIAL CONDITIONS

General

1. The Concession Holder must conduct the Activity in accordance with the approvals granted for the Buller Plateaux Continuation Project under the Fast-track Approvals Act 2024.

Closure of Land

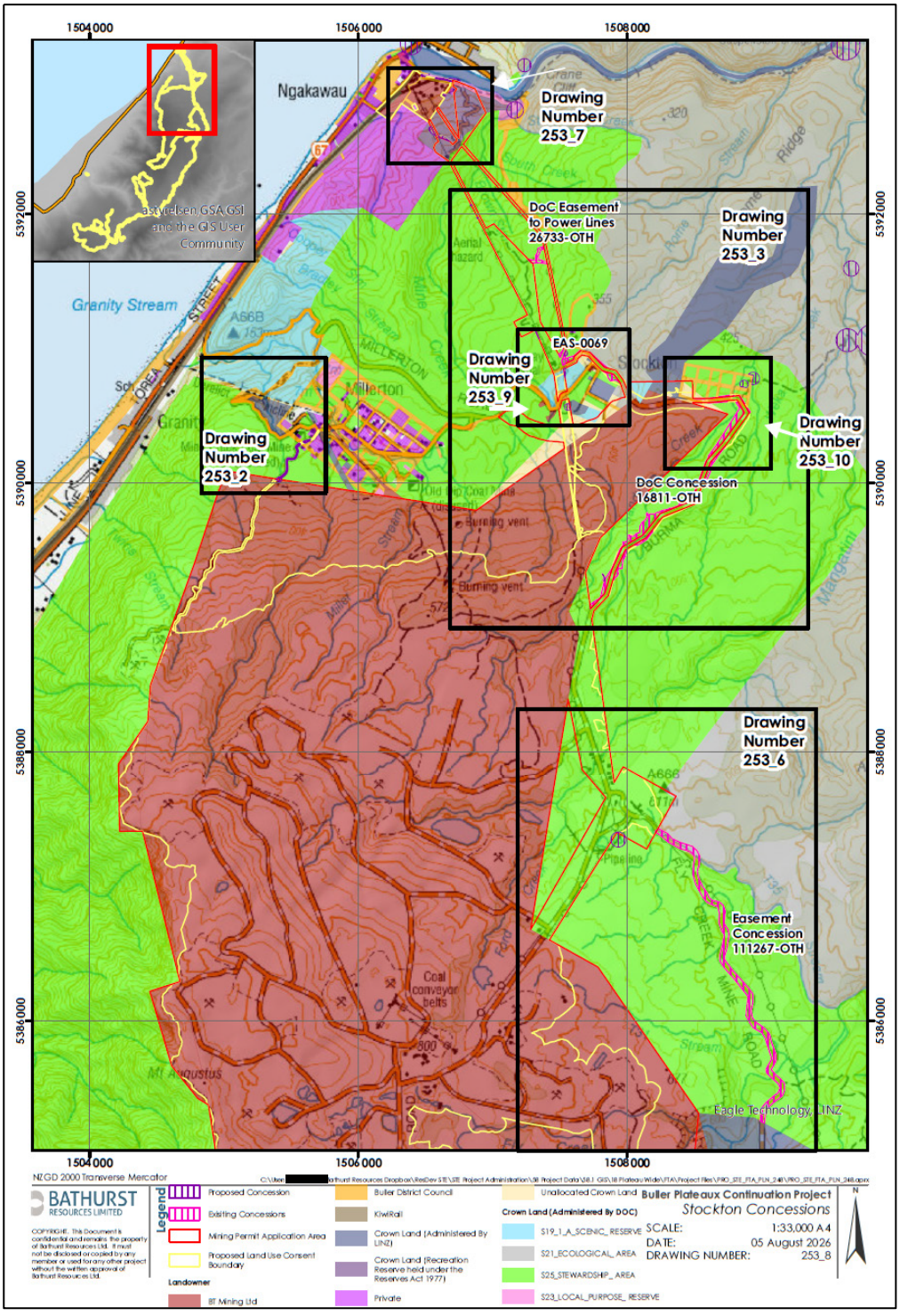
2. Where the Concessionaire is of the view that as a result of health and safety requirements part or all of the Land should be closed to public access, the Concessionaire will advise the Grantor of the same and the Grantor will, unless it is unreasonable to do so, close public access to all or part of the Land.

Schedule of fees for existing authorities

3.

		Reviewed	Activity Fee	Management Fee
WC-26733-OTH	Right of Way	14/11/2025	$ 2,195	$ 250
WC16811-OTH	Easement 2-5 Haul Road	3/10/2023	$ 14,528	$ 250
67930-OTH	Stockton Fly-rock	27/09/2021	$ 1,920	$ 250
PAC-11-04-33 (EAS-0069)	Easement - powerlines	2-May-22	$ 1,760	$ 250
111267_OTH	Easement - FLY Creek Road	15-Nov-23	$ 12,778	$ 250
			$ 33,181	

SCHEDULE 4



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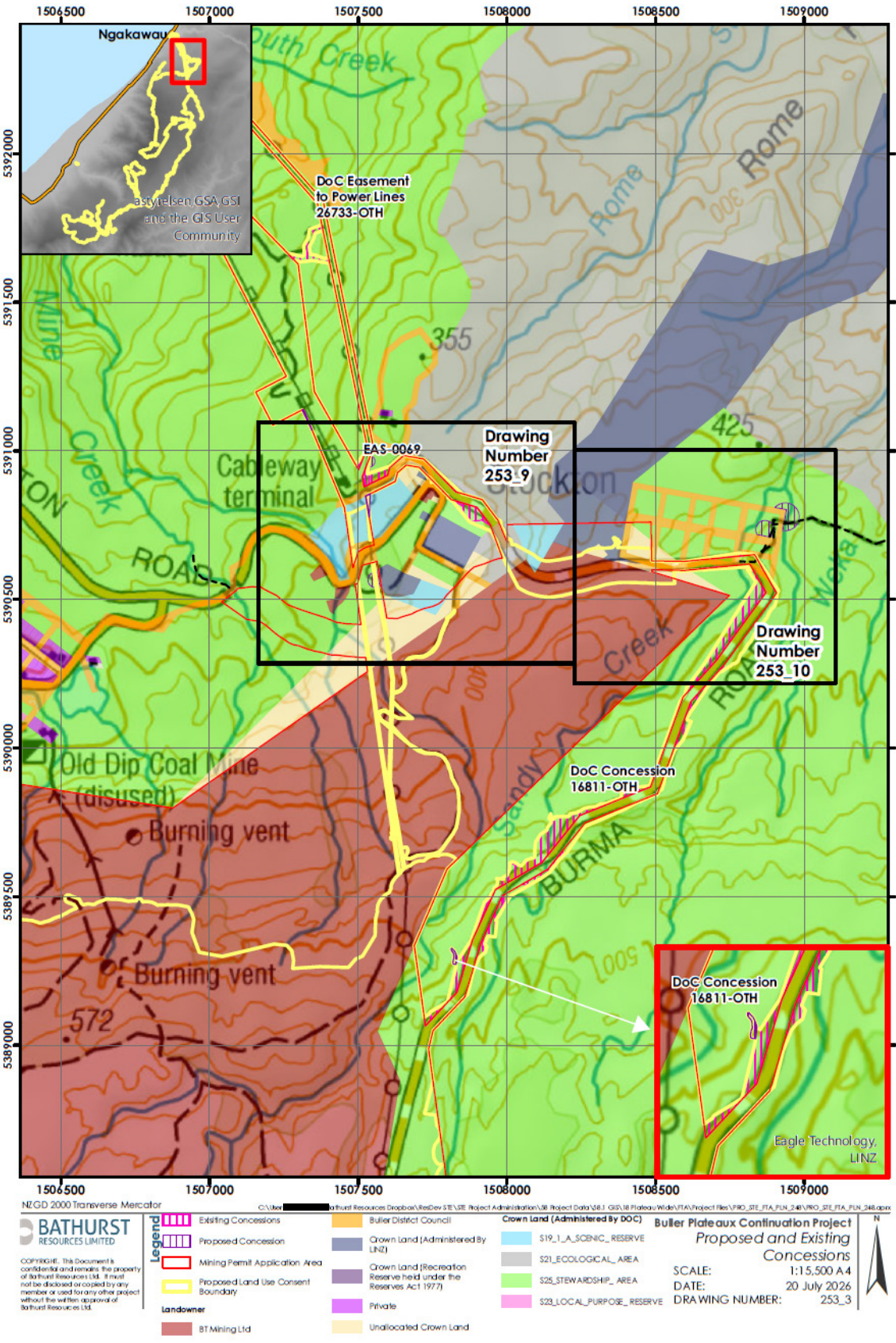
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Burning vent
Burning vent
DoC Concession 16811-OTH
DoC Concession 16811-OTH
Eagle Technology, LINZ
NZGD 2000 Transverse Mercator
BATHURST RESOURCES LIMITED
Legend
Existing Concessions
Proposed Concession
Mining Permit Application Area
Proposed Land Use Consent Boundary
Landowner
BT Mining Ltd
Buller District Council
Crown Land (Administered By LINZ)
Crown Land (Recreation Reserve held under the Reserves Act 1977)
Private
Unallocated Crown Land
Crown Land (Administered By DOC)
S19_1_A_SCENIC_ RESERVE
S21_ECOLOGICAL_ AREA
S25_STEWARDSHIP_ AREA
S23_LOCAL_PURPOSE_ RESERVE
Buller Plateaux Continuation Project
Proposed and Existing Concessions
SCALE: 1:15,500 A4
DATE: 20 July 2026
DRAWING NUMBER: 253_3

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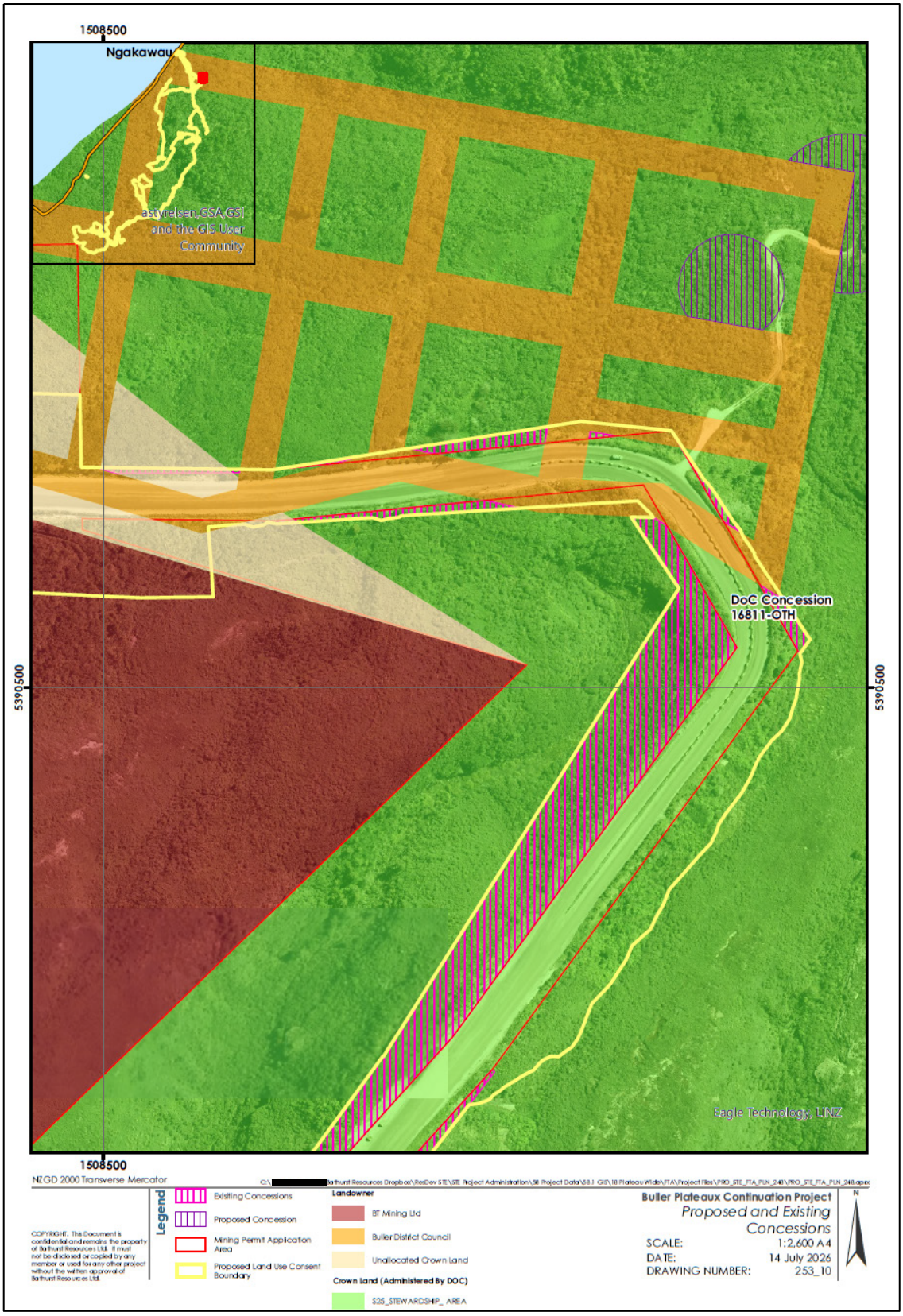
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Eagle Technology, LINZ
NZGD 2000 Transverse Mercator
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Existing Concessions
Proposed Concession
Mining Permit Application Area
Proposed Land Use Consent Boundary
Landowner
BT Mining Ltd
Buller District Council
Unallocated Crown Land
Crown Land (Administered By DOC)
S25_STEWARDSHIP_ AREA
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Buller Plateaux Continuation Project
Proposed and Existing Concessions
SCALE: 1:2,600 A4
DATE: 14 July 2026
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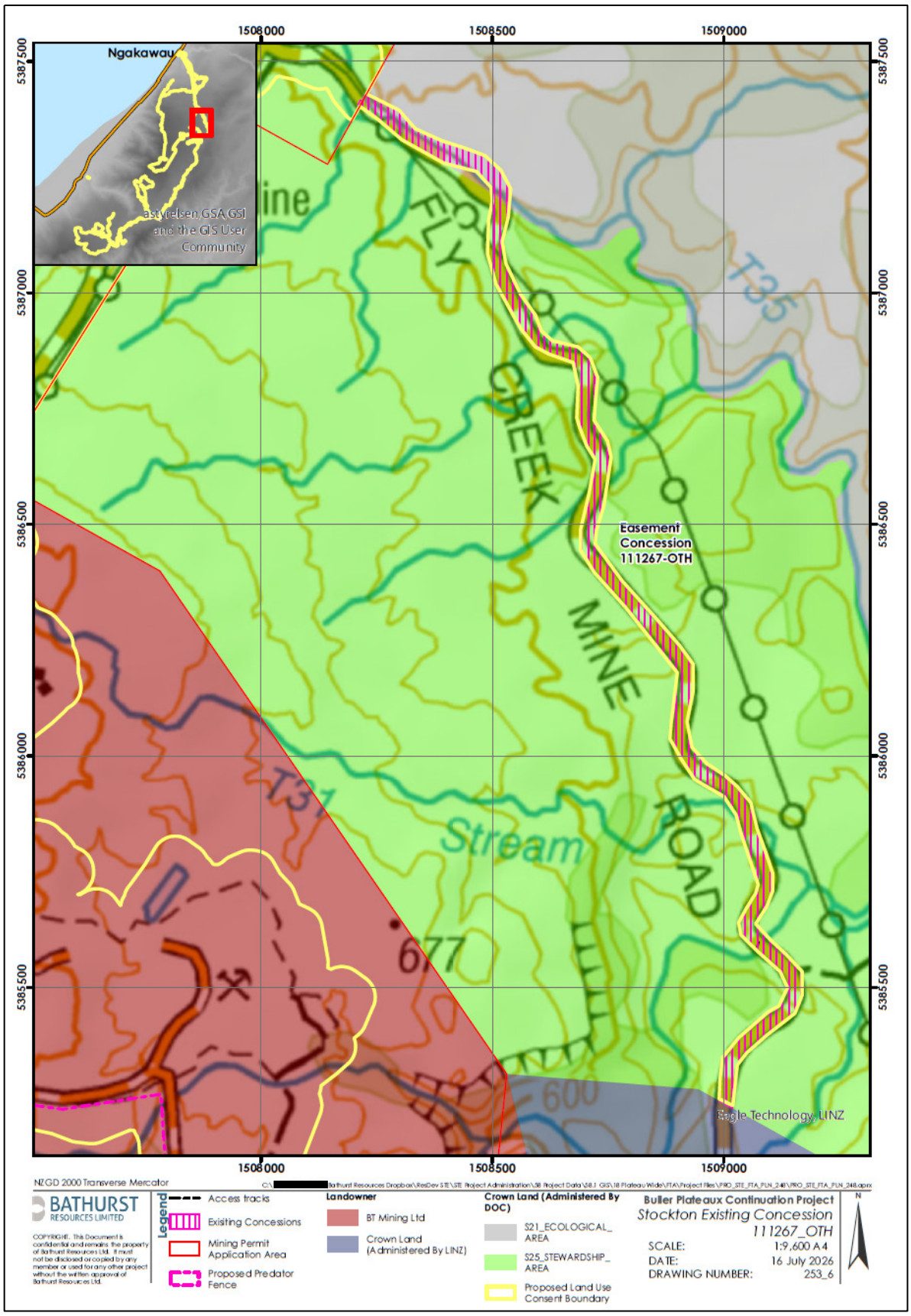
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FLY CREEK
MINE
ROAD
Stream
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Easement
Concession
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NZGD 2000 Transverse Mercator
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Legend
Access tracks
Existing Concessions
Mining Permit Application Area
Proposed Predator Fence
Landowner
BT Mining Ltd
Crown Land (Administered By LINZ)
Crown Land (Administered By DOC)
S21_ECOLOGICAL_AREA
S25_STEWARDSHIP_AREA
Proposed Land Use Consent Boundary
Buller Plateaux Continuation Project
Stockton Existing Concession
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SCALE: 1:9,600 A4
DATE: 16 July 2026
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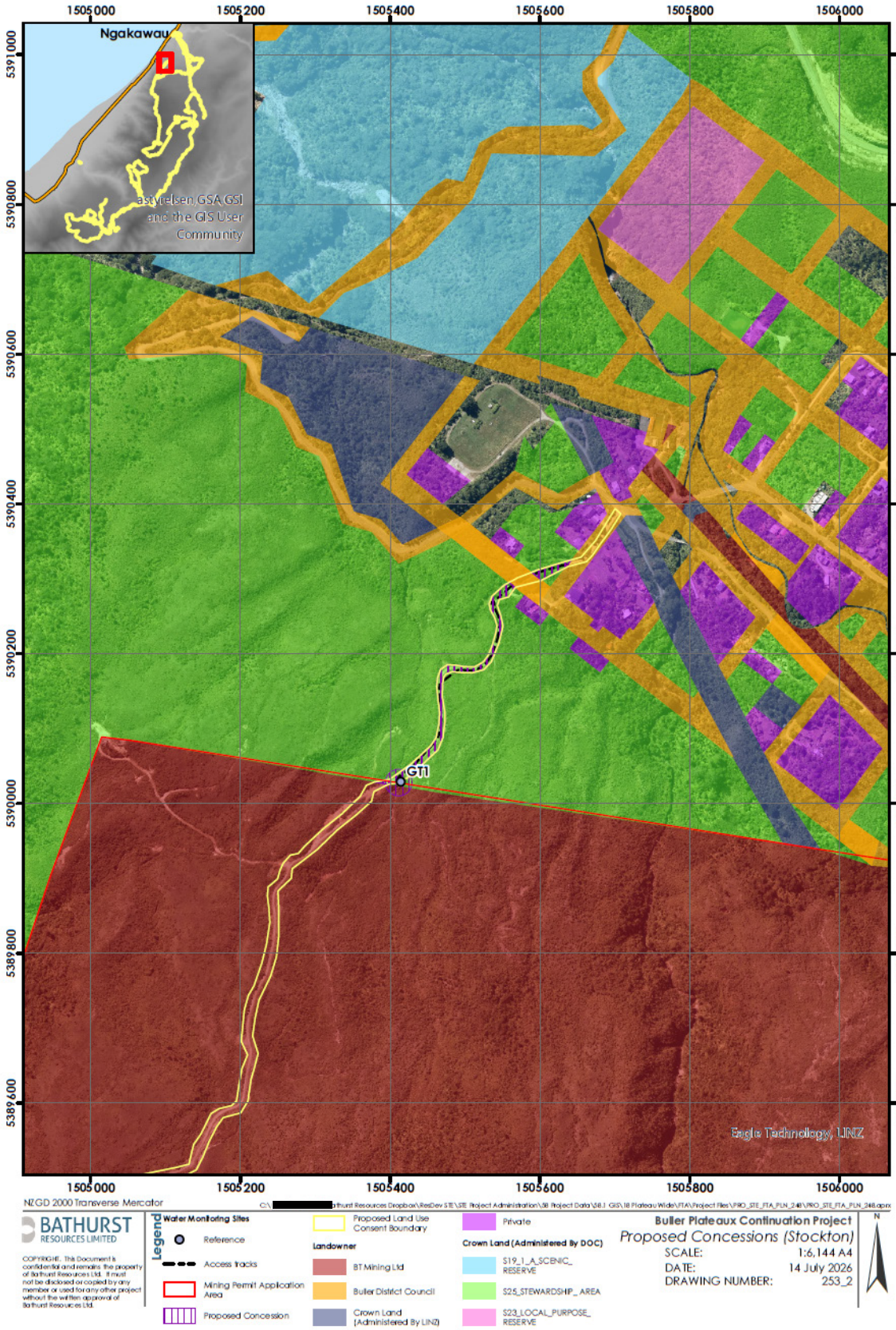
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Legend
Water Monitoring Sites
Reference
Access Tracks
Mining Permit Application Area
Proposed Concession
Proposed Land Use Consent Boundary
Landowner
BT Mining Ltd
Buller District Council
Crown Land (Administered By LINZ)
Private
Crown Land (Administered By DOC)
S19_1_A_SCENIC_ RESERVE
S25_STEWARDSHIP_ AREA
S23_LOCAL_PURPOSE_ RESERVE
Buller Plateaux Continuation Project
Proposed Concessions (Stockton)
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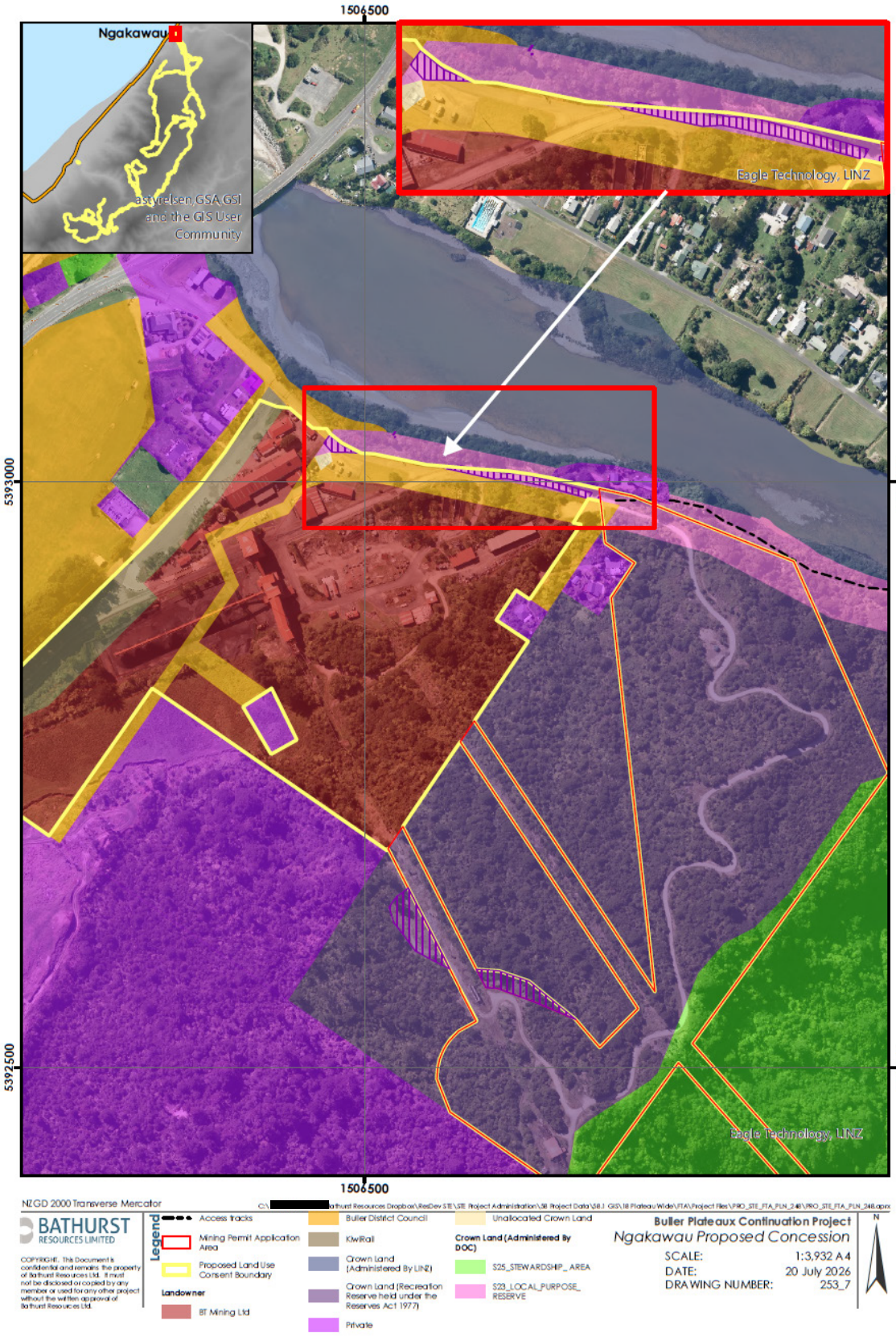
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KiwiRail
Crown Land (Administered By LINZ)
Crown Land (Recreation Reserve held under the Reserves Act 1977)
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Unallocated Crown Land
Crown Land (Administered By DOC)
S25_STEWARDSHIP_AREA
S23_LOCAL_PURPOSE_RESERVE
Buller Plateaux Continuation Project
Ngakawau Proposed Concession
SCALE: 1:3,932 A4
DATE: 20 July 2026
DRAWING NUMBER: 253_7
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Plan 4.6