Section 36

Minerals Mining Permit 41289

I, JOHN GORDON BUICK-CONSTABLE, National Manager Petroleum and Minerals, Resource Markets, acting pursuant to section 36 of the Crown Minerals Act 1991 and acting pursuant to delegated authority under schedule 6, clause 2 of the Public Service Act 2020, grant to:

RANGITIRA DEVELOPMENTS LIMITED (Permit Operator)

a change to the conditions of the permit.

Schedule 3 of the permit is replaced with Schedule 3 attached to this Certificate.

This mining permit will remain a Tier 1 permit.

This change of conditions is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 15th day of February 2024

JOHN GORDON BUICK-CONSTABLE

Schedule 3

Minimum Work Programme

The permit holder shall, to the satisfaction of the chief executive, carry out the following work programme:

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may effect or apply to such operations.

- (a) Stripping and stockpiling of topsoil and overburden using earthmoving machinery as necessary;
- (b) The extraction of coal by opencast methods, including auger or highwall mining;
- (c) Exploration and resource appraisal work as appropriate
- (d) Mining operations are to commence by 17 February 2029;
- (e) Production at a minimum rate of 100,000 tonnes per year is to commence within 12 months of the commencement of mining operations; and
- (f) Rehabilitation as appropriate.
- The permit holder shall, to the satisfaction of the chief executive, carry out the following work programme:

Notify the Chief Executive of the Minister of Business, Innovation and Employment ("Chief Executive") and the Inspector of Mines when mining operations are due to commence.

Section 36

Minerals Mining Permit 41289

I, ILANA ROBYN MILLER, National Manager Minerals, Energy and Resource Markets, acting pursuant to section 36 of the Crown Minerals Act 1991 and acting pursuant to delegated authority under section 41 of the State Sector Act 1988, grant to

RANGITIRA DEVELOPMENTS LIMITED (Permit Operator)

a change to the conditions of the permit and an extension of duration of the permit for a period of 25 years from 20 December 2019.

Schedule 3 of the permit is replaced with Schedule 3 attached to this Certificate.

This mining permit will remain a Tier 1 permit.

This change of conditions and extension of duration is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 27th day of February 2019

----ILANA ROBYN MILLER

Schedule 3

Minimum Work Programme

The permit holder shall, to the satisfaction of the chief executive, carry out the following work programme:

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may effect or apply to such operations.

- (a) Stripping and stockpiling of topsoil and overburden using earthmoving machinery as necessary;
- (b) The extraction of coal by opencast methods, including auger or highwall mining;
- (c) Exploration and resource appraisal work as appropriate
- (d) Mining operations are to commence by 17 February 2024;
- (e) Production at a minimum rate of 100,000 tonnes per year is to commence within 12 months of the commencement of mining operations; and
- (f) Rehabilitation as appropriate.
- The permit holder shall, to the satisfaction of the chief executive, carry out the following work programme:

Notify the Chief Executive of the Minister of Business, Innovation and Employment ("Chief Executive") and the Inspector of Mines when mining operations are due to commence.

(Section 2C)

Minerals Mining Permit 41289

I, MARCOS JOSHUA PELENUR, Acting National Manager Minerals, Energy and Resource Markets, acting pursuant to section 2C of the Crown Minerals Act 1991 and acting pursuant to delegated authority under section 41 of the State Sector Act 1988, have determined that the tier status of the above permit will change from Tier 2 to Tier 1 on 21 December 2016.

DATED this 8th day of December 2016

MARCOS JOSHUA PELENUR



(Section 36)

Minerals Mining Permit 41289

I, LARRY KEVIN ROLENS, National Manager, Petroleum, New Zealand Petroleum & Minerals, acting pursuant to section 36 of the Crown Minerals Act 1991 and acting pursuant to delegated authority under section 41 of the State Sector Act 1988, grant to:

RANGITIRA DEVELOPMENTS LIMITED

a change to the work programme conditions of the permit.

The Third Schedule of the permit is replaced with the Third Schedule attached to this Certificate.

This change of conditions is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 17 Eday of February 2014

Larry Kevin Rolens

Third Schedule

Conditions of Mining Permit 41289

WORK PROGRAMME

- The permit holder shall be permitted to mine for coal in a systematic and efficient manner using the mining methods prescribed:
 - (a) stripping and stockpiling of topsoil and overburden using earthmoving machinery as necessary;
 - the extraction of coal by opencast methods, including auger or highwall mining;
 - (c) exploration and resource appraisal work as appropriate;
 - (d) mining operations are to commence within five years of the date of granting this change of conditions;
 - (e) production at a minimum rate of 100,000 tonnes per year is to commence within 12 months of the commencement of mining operations; and
 - (f) rehabilitation as appropriate.

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may effect or apply to such operations.

Notify the Chief Executive of the Ministry of Business, Innovation and Employment ("Chief Executive") and the Inspector of Mines when mining operations are due to commence.



(Section 41)

Coal Mining Permit 41289

This permit endorsement records the consent of the Minister on this 15th day of February 2012 to the dealing(s) contained in the agreement(s) identified by the permit holder as requiring the consent of the Minister pursuant to section 41 of the Crown Minerals Act 1991.



MINING PERMIT 41 289 CERTIFICATE OF CHANGE OF CONDITIONS

IN THE MATTER of the Crown Minerals Act 1991

AND

IN THE MATTER of mining permit 41 289 dated 21 December 1994 in the name of Rangitira Developments Limited

PURSUANT to section 36(1)(c) of the Crown Minerals Act 1991 and under a delegation from the Minister of Energy of 7 October 1991, the conditions specified in the Third Schedule to the above mentioned permit are hereby replaced with those attached to this Certificate, and the Second Schedule to the above mentioned permit is hereby consequently amended and replaced with that attached to this Certificate.

DATED at Wellington this 25 day of July 1997.

by PAUL STEPHEN CARPINTER, Secretary of Commerce

S. Carpinte

SECOND SCHEDULE

MINERAL

ROYALTY

Coal

As per conditions 4(a) to 4(d) and 5(a) to 5(u) set out in the Third Schedule attached



THIRD SCHEDULE CONDITIONS OF MINING PERMIT 41 289

WORK PROGRAMME

- 1. The permit holder shall be permitted to mine for coal in a systematic and efficient manner using the mining methods prescribed:
 - (a) stripping and stockpiling of topsoil using earthmoving machinery as necessary;
 - (b) stripping of overburden and stockpiling or backfilling as appropriate using earthmoving machinery as necessary and explosives approved by the Inspector of Coal Mines;
 - (c) unless otherwise approved in writing by the Secretary of Commerce (the Secretary) mining for coal by opencast methods using earthmoving machinery as necessary at an average minimum rate of 175,000 tonnes of coal per year;
 - (d) rehabilitation as appropriate.

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may affect or apply to such operations.

ANNUAL WORK STATEMENT TO BE APPROVED BY THE SECRETARY

- 2(a) The permit holder shall, before commencing work and within 30 days following the anniversary of the grant of this permit in each year, submit to the Secretary a proposed annual work statement for written approval.
- (b) The proposed annual work statement shall detail what mining activities are proposed to be undertaken during the forthcoming twelve months.
- (c) If no mining activities, or pre-development activities only, are proposed during the forthcoming twelve months the permit holder shall give reasons for this in the proposed annual work statement.
- (d) Where mining activities are proposed the proposed annual work statement shall be accompanied by a mine plan and, where applicable, shall provide details of the quantity and quality of coal to be recovered, confirm the mining method to be used and the anticipated location, extent and direction of mining, the estimated period of mine operation, a schedule of production to date, the estimated remaining recoverable reserves and general mining activities to be undertaken.
- (e) If requested by the Secretary the permit holder shall supply further information to enable a decision on approval to be made.

- (f) If requested by the Secretary the permit holder shall provide a modified proposed annual work statement and/or mine plan for approval.
- (g) The permit holder shall comply with the current approved annual work statement and mine plan (where applicable) which may include modifications to the annual work statement and mine plan initially approved.

MARKING OUT

3. If required by the Secretary the permit holder shall clearly mark the boundaries of the permit or areas defined in the approved work statement of this permit by pegs, coloured tape or other approved means.

ROYALTY PAYABLE UP TO 30 SEPTEMBER 1997

- 4(a) Up to, and including 30 September 1997, the permit holder is required to pay to the Crown a royalty of \$0.25 per tonne on all coal produced and sold by underground methods and \$0.50 per tonne on all coal produced and sold by opencast methods under this permit.
- (b) The permit holder must forward a royalty return, in the form provided by the Secretary, for the six-month period ending 30 June 1997 and for the three-month period ending 30 September 1997.
- (c) The royalty return is to be forwarded to the Secretary within 30 days following the period to which it relates.
- (d) The royalty return is to be accompanied by the royalty payment in respect of all coal produced and sold in the period to which the royalty return relates.

ROYALTY PAYABLE FROM 1 OCTOBER 1997

(Terms used in this clause shall have the same meaning as in the Minerals Programme for Coal (1 October 1996).)

- 5(a) Subject to condition 5(b), from 1 October 1997 the permit holder is required to calculate and is liable to pay royalties to the Crown for any period for which a royalty return must be provided, in respect of all coal taken from the land comprised in the permit that is:
 - (i) Sold; or
 - (ii) Gifted or exchanged or bartered or removed from the permit area without sale; or



- (iii) Used in the production process (as a substitute for otherwise having to purchase coal for this purpose); or
- (iv) Unsold on the surrender, expiry or revocation of the permit, that is, inventory or unsold stocks of coal. (This does not include where coal has been extracted but returned to the land and thus its ownership is retained by the Crown).
- (b) The permit holder is not liable to pay a royalty when:
 - (i) The net sales revenues from the permit are less than \$100,000 for a reporting period, except where the permit is part of a production unit; or
 - (ii) The net sales revenues from the permit average less than \$8,333 per month if the reporting period is less than 12 months, except where the permit is part of a production unit; or
 - (iii) The permit is part of a production unit and the combined net sales revenues of all permits and licences in the production unit are less than \$100,000 for a reporting period; or average less than \$8,333 per month, if the reporting period is less than 12 months.

Rate of Royalty

- (c) Subject to condition 5(b), condition 5(d) and condition 5(e), the royalty payable in each reporting period, and that must be calculated, is the higher of either a one percent (1%) ad valorem royalty on net sales revenues or a five percent (5%) accounting profits royalty on accounting profits.
- (d) Subject to condition 5(b) and condition 5(e), where net sales revenues for the permit or the production unit are \$1,000,000 (one million dollars) or less for a reporting period, the permit holder is required to calculate, and is liable to pay the 1% ad valorem royalty only, and does not have to calculate and is not liable to pay the accounting profits royalty.
- (e) Where net sales revenues for the permit or the production unit exceed \$1,000,000 (one million dollars) for a reporting period, and in the preceding reporting periods net sales revenues were \$1,000,000 or less and \$100,000 or more, the permit holder is required to calculate the provisional accounting profits royalty for that reporting period and previous reporting periods (excluding any period for which a royalty was not payable in accordance with condition 5(b)), starting from either the commencement of the permit or the previous time the accounting profits royalty was calculated.
- (f) Where the permit holder is required to calculate the accounting profits royalty, then until all restoration costs are determined in respect of the permit, the permit holder is liable to pay the higher of a 1% ad valorem royalty on net sales revenues or a 5% provisional accounting profits royalty on provisional accounting profits. In the royalty return for the final reporting period, the permit holder is required to take into

account all unclaimed restoration costs, and any proceeds or gains from hire, rent, lease or disposal of land or fixed assets which have not previously been deducted, and then to calculate any liability to pay the accounting profits royalty in all reporting periods where net sales revenues for the permit or the production unit exceeded \$1,000,000 (or averaged more than \$83,333 per month if the reporting period was less than 12 months.)

(g) The net sales revenues, ad valorem royalty, the provisional accounting profits royalty and the accounting profits royalty must be calculated in accordance with the provisions of paragraphs 15.9 to 15.45 of the Minerals Programme for Coal (1 October 1996).

Point of Valuation

(h) The permit holder shall advise the Secretary of the commencement of production under this permit at least 45 working days before production commences, such that the point of valuation can then be determined by the Secretary and the permit holder before production commences.

Reporting Period

(i) The annual reporting period for this permit is 1 April to 31 March in the following year.

Royalty Return

- (j) The permit holder is required to provide to the Secretary a royalty return for every reporting period within the duration of the permit regardless of whether or not royalty is payable in accordance with conditions 5(a) or 5(b). The royalty return is required to be provided within five months of the end of the reporting period. The royalty return must be in the form prescribed, from time to time, in relevant regulations. If no relevant regulations have been made the royalty return must be in a form that sets out information as presented in paragraphs 15.52 to 15.55 of the Minerals Programme for Coal (1 October 1996).
- (k) The declaration in the royalty return filed for the permit must be signed by the permit holder.
- (1) If the net sales revenues are \$1,000,000 or less for a reporting period (or average \$83,333 or less per month, if the reporting period is less than 12 months) and the permit holder employs or engages the services of an accountant (in public practice) the accountant must also sign the declaration in the royalty return filed for the permit.
- (m) If the net sales revenues are over \$1,000,000 in a reporting period (or average more than \$83,333 per month if the reporting period is less than 12 months), the royalty return filed for the permit must also be accompanied by a written statement signed by either an accountant or an auditor. If the permit holder engages the services of an

auditor to review financial statements or financial information as part of meeting the statutory requirements of the Companies Act 1993 or the Financial Reporting Act 1993, then the auditor must sign the written statement. The statement must be in the form prescribed in the relevant regulations. The statement is required to be paid for by the permit holder.

Royalty Payments

- (n) Subject to condition 5(o), where net sales revenues for any half year (six months) in a reporting period average \$8,333 or more per month, the permit holder is liable to make an interim royalty payment of 1% of the net sales revenues for that six month period. The interim royalty payment must be received by the Secretary within 30 calendar days after the end of that six month period.
- (o) Where a reporting period is less than 12 months, the permit holder is liable to make one interim royalty payment to the Secretary of 1% of the net sales revenues for the reporting period, where net sales revenues for the reporting period average \$8,333 or more per month. The interim royalty payment must be received by the Secretary within 30 calendar days of the end of the reporting period.
- (p) The permit holder must pay to the Secretary any royalty that he or she is liable to pay within five months of the end of each reporting period. If the permit holder has made any interim payments of royalty and upon completion of the royalty return, the amount of royalty that he or she is liable to pay exceeds the total amount of interim payments made, the permit holder is required to pay the difference.

Keeping of Records

- (q) The permit holder must, for the purposes of supporting the royalty return, keep for seven years or until the acceptance of the final royalty return for which the permit holder is responsible, whichever occurs first, proper books of account and records, which may include the books and records listed in paragraph 15.60 of the Minerals Programme for Coal (1 October 1996) maintained in accordance with accepted business practice and which explain or provide details of any aspect of the matters listed in paragraph 15.59 of the Minerals Programme for Coal (1 October 1996).
- (r) The permit holder must supply additional information or a detailed explanation of the basis of the royalty return to the Secretary within 30 days of receipt of a request by the Secretary for such information or explanation (refer paragraph 15.55 of the Minerals Programme for Coal (1 October 1996)).

Books to be Available for Inspection

(s) All books, accounts and other records of the permit holder in relation to the permit shall be available at all reasonable times for inspection for the purposes of verifying the royalty return, by the Secretary or any person legally authorised in writing for that purpose.

Reports of Production

(t) The permit holder is required to provide to the Secretary an accurate report of coal production for the preceding six-month period within 30 calendar days following 30 September and 31 March in each year. This report may be made as part of an interim royalty statement accompanying any interim royalty payment or the royalty return or by means of a separate production report. A report of production is required to be forwarded irrespective of whether there has been any production during the relevant six-month period.

Amendment of Royalty Conditions

(u) Where the Minister considers that the amount of net sales revenues specified in condition 5(d), at which and below which the permit holder is required to calculate and is liable to pay the 1% ad valorem royalty only, should be increased, the Minister may amend that condition and conditions 5(e), 5(l) and 5(m) to increase that amount by giving the permit holder one month's notice in writing.

TECHNICAL REPORT

6. The permit holder shall, within 60 days of the anniversary of the commencement of work on this permit in each year, provide a report which details exploration activities and results of exploration carried out during the preceding year.

OTHER CONSENTS AND AGREEMENTS REQUIRED

- 7. The permit holder shall ensure that all necessary resource consents and land access agreements are obtained prior to the commencement of mining.
- 8. The permit holder shall notify the Secretary, the Inspector of Mines and appropriate local authorities when operations are due to commence.



NELSON LAND REGISTRY OFFICE

MINING PERMIT 41 289 CERTIFICATE OF CHANGE OF CONDITIONS

IN THE MATTER of the Crown Minerals Act 1991

AND

IN THE MATTER of mining permit 41 289 dated 21 December 1994 in the name of Rangitira Developments Limited

PURSUANT to section 36(1) of the Crown Minerals Act 1991, the conditions specified in the Third Schedule to the above mentioned permit are hereby replaced with those attached to this Certificate.

DATED at Wellington this 30 day of April 1947.

SIGNED by PAUL STEPHEN CARPINTER, Secretary of Commerce

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THIRD SCHEDULE CONDITIONS OF MINING PERMIT 41 289

Work Programme

- The permit holder shall be permitted to mine in a systematic and efficient manner using the mining methods prescribed:
- a stripping and stockpiling of topsoil using earthmoving machinery as necessary;
- b stripping of overburden and stockpiling or backfilling as appropriate using earthmoving machinery as necessary and explosives approved by the Inspector of Coal Mines;
- c unless otherwise approved in writing by the Secretary of Commerce (the Secretary) mining for coal by opencast methods using earthmoving machinery as necessary at an average minimum rate of 175,000 tonnes of coal per year;
- d rehabilitation as appropriate.

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may affect or apply to such operations.

Annual Work Statement to be Approved by the Secretary

- 2.a The permit holder shall, before commencing work and within 30 days following the anniversary of the grant of this permit in each year, submit to the Secretary a proposed annual work statement for written approval.
- b The proposed annual work statement shall detail what mining activities are proposed to be undertaken during the forthcoming twelve months.
- c If no mining activities, or pre-development activities only, are proposed during the forthcoming twelve months the permit holder shall give reasons for this in the proposed annual work statement.
- d Where mining activities are proposed the proposed annual work statement shall be accompanied by a mine plan and, where applicable, shall provide details of the quantity and quality of coal to be recovered, confirm the mining method to be used and the anticipated location, extent and direction of mining, the estimated period of mine operation, a schedule of production to date, the estimated remaining recoverable reserves and general mining activities to be undertaken.
- e If requested by the Secretary the permit holder shall supply further information to enable a decision on approval to be made.

- If requested by the Secretary the permit holder shall provide a modified proposed annual work statement and/or mine plan for approval.
- g The permit holder shall comply with the current approved annual work statement and mine plan (where applicable) which may include modifications to the annual work statement and mine plan initially approved.

Marking Out

3 If required by the Secretary the permit holder shall clearly mark the boundaries of the permit or areas defined in the approved work statement of this permit by pegs, coloured tape or other approved means.

Royalties

- The permit holder shall pay to the Secretary a royalty on any coal produced and sold under this permit. The rate of royalty specified will apply until twelve months after the date of issue of the first appropriate minerals programme issued in terms of section 18 of the Crown Minerals Act 1991 when the rate specified in that minerals programme will take effect.
- b All books, accounts and other records of the permit holder in relation to the permit for the purposes of this condition shall be open at all reasonable times to inspection by the Secretary or any person legally authorised for that purpose.

Reports

- The permit holder shall provide such periodic reports and returns on production as are required in the Crown Minerals Act 1991 and its regulations. In particular the permit holder shall, within thirty days following the thirtieth of June and thirty-first of December in each year, provide the Secretary with true and accurate returns of the quantities of coal mined and the value of coal sold in respect of this permit during the preceding six months. If there has been no production during the reporting period then the permit holder shall provide written notification giving reasons for the lack of production.
- The permit holder shall, within 60 days of the anniversary of the commencement of work on this permit in each year, provide a report which details exploration activities and results of exploration carried out during the preceding year.

Other Consents and Agreements Required

- 7 The permit holder shall ensure that all necessary resource consents and land access agreements are obtained prior to the commencement of mining.
- The permit holder shall notify the Secretary, the Inspector of Mines and appropriate authorities when operations are due to commence.

NELSON LAND REGISTRY OFFICE

MINING PERMIT 41 289

CROWN MINERALS ACT 1991

PERMIT HOLDER:

Milburn New Zealand Limited

106 Hansons Lane, Upper Riccarton

CHRISTCHURCH 8004

FIRST SCHEDULE:

CT Reference

<u>Area</u>

Legal Description of Permit Area

833.5680 hectares NELSON LAND DISTRICT - BULLER DISTRICT

All that area of land being Part of Section 14, Block VIII Kawatiri Survey District, Section 17, Block II Ohika Survey District and State Forest land, situated in Block VIII Kawatiri Survey District and Block II Ohika Survey District, as is more particularly shown on plan M.15218 attached within.

TERM:

Twenty-Five years

commencing on the date hereof.

<u>PURSUANT</u> to the Crown Minerals Act 1991 the Minister of Energy hereby grants to the above permit holder the right to mine the land described in the FIRST SCHEDULE hereto for those minerals specified in the SECOND SCHEDULE hereto upon the terms and conditions specified in the THIRD SCHEDULE hereto and subject to the Crown Minerals Act 1991 and any regulations made thereunder.

The grant of this permit does not entitle the permit holder to carry out any mining or enter on to any land without having obtained the relevant access arrangement in terms of the Crown Minerals Act 1991 or resource consents if required as provided for by the Resource Management Act 1991.

DATED at Wellington this 2/5+day of December

1994

SIGNED by DOUGLAS LORIMER KIDD, Minister of Energy

SECOND SCHEDULE

MINERAL

ROYALTY

Coal

- a \$0.25 by underground methods
- b \$0.50 by opencast methods

THIRD SCHEDULE CONDITIONS OF MINING PERMIT 41 289

Work Programme

- The permit holder shall be permitted to mine for coal in a systematic and efficient manner using the mining methods prescribed:
- a stripping and stockpiling of topsoil using earthmoving machinery as necessary;
- b stripping of overburden and stockpiling or backfilling as appropriate using earthmoving machinery as necessary and explosives approved by the Inspector of Coal Mines;
- c unless otherwise approved in writing by the Secretary of Commerce (the Secretary) mining for coal by opencast methods using earthmoving machinery as necessary at an average minimum rate of 175,000 tonnes of coal per year;
- d rehabilitation as appropriate.

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may affect or apply to such operations.

- The permit holder shall, before commencing work and within 30 days following the anniversary of the commencement of work on this permit in each year, submit to the Secretary a proposed annual work statement and mine plan for written approval.
- b The proposed annual work statement and mine plan shall detail estimates of quality of coal to be recovered for the next twelve months, confirm the mining method to be used and the anticipated location, extent and direction of mining, period of mine operation, a schedule of production to-date, estimated remaining recoverable reserves and general mining activities to be undertaken.
- The Secretary shall, within thirty working days of receipt, respond to the proposed work statement and mine plan either giving approval to the work statement or withholding approval and requesting either modification or further information to enable assessment.
- d Compliance with the work statement and mine plan shall constitute a condition of this permit.

Marking out

If required by the Secretary the permit holder shall clearly mark the boundaries of the permit or areas defined in the approved work statement of this permit by pegs, coloured tape or other approved means.

Royalties

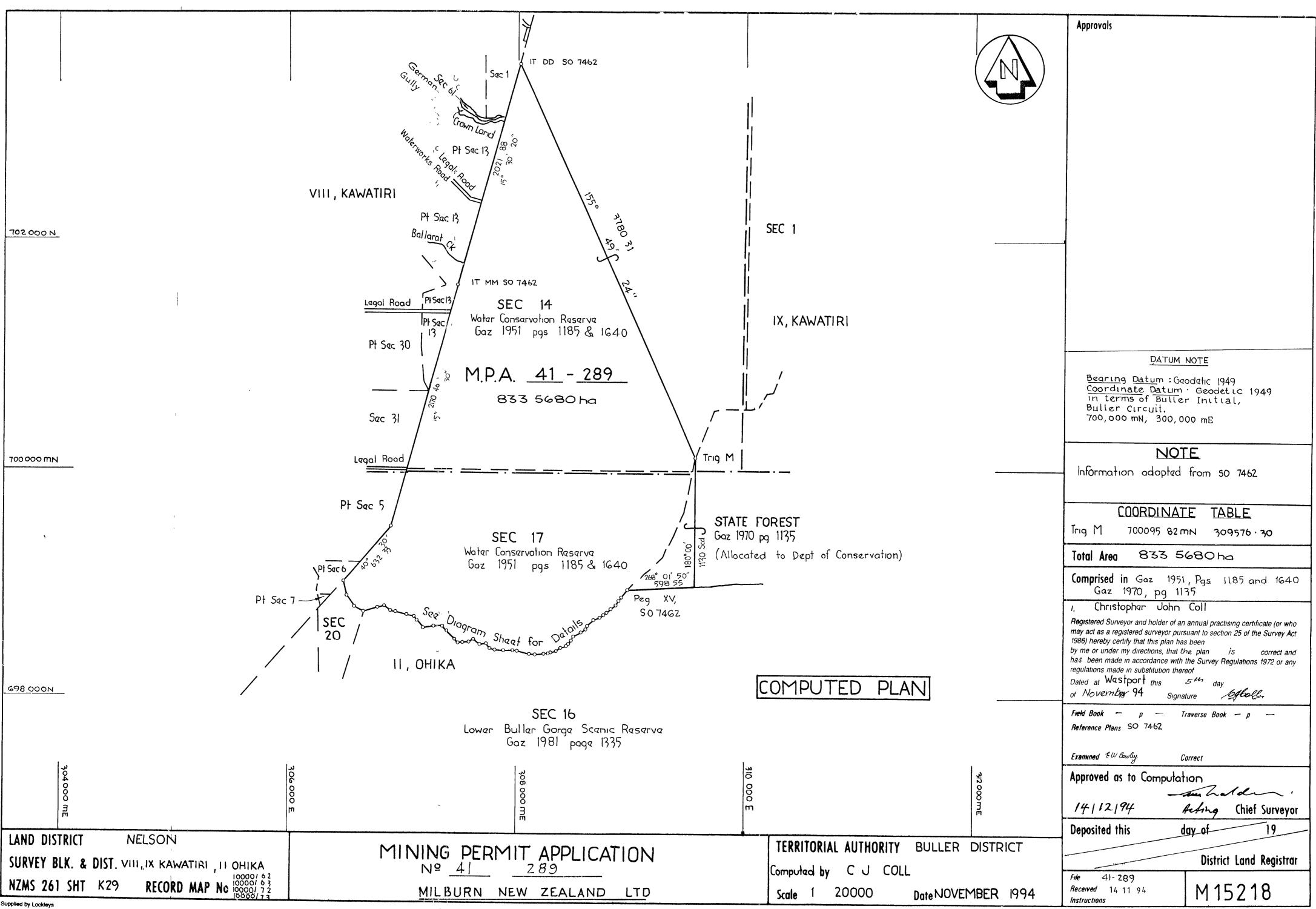
- The permit holder shall pay to the Secretary a royalty on any coal produced and sold under this permit. The rate of royalty specified will apply until twelve months after the date of issue of the first appropriate minerals program issued in terms of Section 18 of the Crown Minerals Act 1991 when the rate specified in that minerals program will take effect.
- All books, accounts and other records of the permit holder in relation to the permit for the purposes of this condition shall be open at all reasonable times to inspection by the Secretary or any person legally authorised for that purpose.

Reports

- The permit holder shall provide such periodic reports and returns on production as are required in the Crown Minerals Act 1991 and its regulations. In particular the permit holder shall, within thirty days following the thirtieth of June and thirty-first of December in each year, provide the Secretary with true and accurate returns of the quantity of coal mined and the value of coal sold in respect of this permit during the preceding six months. If there has been no production during the reporting period then the permit holder shall provide written notification giving reasons for the lack of production.
- The permit holder shall, within 60 days of the anniversary of the commencement of work on this permit in each year, provide a report which details exploration activities and results of exploration carried out during the preceding year.

Other Consents and Agreements Required

- 7 The permit holder shall ensure that all necessary resource consents and land access agreements are obtained prior to the commencement of mining.
- 8 The permit holder shall notify the Secretary, the Inspector of Mines and appropriate local authorities when operations are due to commence.



THE CROWN MINERALS ACT 1991

MINING PERMIT No. 41 289

Minister of Energy

TO

MILBURN NEW ZEALAND LIMITED

Area: 833.5680 hectares

MEMORIALS

Transfer of the within permit to Rangitira Developments Limited entered by the District Land Registrar at Nelson on 27 April 1995.

Particulars entered in the Register shown in the First Schedule herein on the date and at the time stamped below.

District/Assistant Lan

Registry Office Use Only

AAATSIF NA 1 TSSA

LAND REGISTRY NELSON PARTICULARS ENTERED IN REGISTEN

1032 09.1AN95