

BEFORE AN EXPERT PANEL

UNDER the Fast Track Approvals Act 2024

AND

IN THE MATTER of an application for approvals by Oceana Gold
(New Zealand) Limited for Macraes Phase 4
Project

**MEMORANDUM ON BEHALF OF OCEANA GOLD NEW ZEALAND
LIMITED**

Dated 9 September 2026

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TABLE OF CONTENTS

INTRODUCTION	3
MACRAES PHASE 4.....	4
APPROVALS REQUIRED	11
FAST-TRACK APPROVALS ACT 2024.....	14
SCHEDULE 2 LISTING	16
FAST-TRACK APPROVALS ACT 2004 PRE-LODGE MENT REQUIREMENTS	17
FAST-TRACK APPROVALS ACT 2024 POST-LODGE MENT REQUIREMENTS	19
RMA SPECIFIC REQUIREMENTS	23
KEY ISSUES TO BE DETERMINED	29
BENEFITS.....	29
MANAGING IMPACTS ON ECOLOGY	30
BONDS AND POST CLOSURE ARRANGEMENTS.....	37
WATER MANAGEMENT AND WATER QUALITY	38
CONCLUSION	43

INTRODUCTION

- 1 OceanaGold (New Zealand) Limited (**OceanaGold**) seeks approvals under the Fast-track Approvals Act 2024 (**FTAA**) for the next phase of development of its Macraes Operation, which is referred to as Macraes Phase 4 (**MP4** or **the Project**).
- 2 MP4 is a listed project in Schedule 2 of the FTAA. MP4 will without doubt deliver significant regional and national benefits, consistent with the purpose of the FTAA.
- 3 The Panel Convenors' Practice and Procedure Guidance suggests inclusion of a legal memorandum that succinctly identifies the key issues to be determined, relevant decision-making criteria to be applied, and the recommended approach to be taken to the criteria and other matters for statutory assessment¹.
- 4 The Project's Substantive Application Report (**the Substantive Application**) provides a complete description of the Project, including an assessment of its effects and the measures proposed to address those effects. The Substantive Application identifies the relevant information requirements the FTAA and its Schedules set out for each approval type, confirms where that information can be found in the Substantive Application and supporting documents, and assesses the Project against the various criteria required by the FTAA. That Substantive Application is supported by a large number of detailed technical reports covering the full range of topics an expert panel will need to turn its mind to as it considers the application. This non-statutory Memorandum accompanies the Substantive Application and:
 - a. Provides a background and summary of MP4;
 - b. Summarises the relevant FTAA requirements;
 - c. Outlines consultation with key stakeholders;

¹ Fast-Track Approvals Act 2024: Panel Convenors' Practice And Procedure Guidance
, 22 July 2025, Section 4.1(b).

- d. Discusses the proposed use of and approach to management plans;
- e. Comments on the matters counsel consider likely to be of most interest to the panel, being:
 - i. The significant social and economic regional and national benefits that the current operation has and by extension the MP4 project will continue to have.
 - ii. Water quality management.
 - iii. Terrestrial biodiversity management.
 - iv. Cultural effects, values and opportunities.
 - v. Bonds, closure obligations, and long-term site management.

MACRAES PHASE 4

Macraes Operation

- 5 The Macraes Operation is New Zealand's largest gold mine complex, comprising a series of substantial pits and underground mines. The Macraes Operation has been successfully and continuously producing gold and silver since 1990 under licences and permits issued by the Crown. Earlier this year the Operation poured its 6 millionth ounce of gold, further cementing this as a world class ore deposit. The Macraes Operation is, without doubt, a flagship regional and New Zealand business. As we discuss below, it is a large employer and produces enormous wealth for New Zealand from a regional base by extracting, processing and exporting a critical Crown mineral. The Macraes Operation is a major contributor to the Government's Minerals Strategy for New Zealand to 2040² Vision of "*A minerals sector that delivers for New Zealanders, now and into the future, by supporting a productive and resilient economy through responsible and sustainable practices*".
- 6 The Macraes Operation is in a remote location approximately 30 km northwest of Palmerston in the Otago region. The majority of the Operation

² Ministry of Business, Innovation and Employment, January 2025

sits within a special purpose mining zone in the Waitaki District, however part of the existing Coronation mining area to the north end of the Operation is within the Dunedin City Council boundary. It takes about 75 minutes to drive to the Macraes Operation from central Dunedin.

- 7 The Macraes Operation occurs almost exclusively on land owned by OceanaGold and acquired for the purpose of mining.³ Over the years OceanaGold has purchased several farms in order to secure the land needed for mining. The actual area of the Operation is significantly smaller than the combined area of the farmland purchased, and OceanaGold leases land it owns but does not currently require for mining purposes to nearby farmers who use it as supplementary grazing and cropping land. Some of the land that would otherwise be available for farming use is set aside and protected for biodiversity enhancement to compensate for biodiversity values unavoidably lost because of mining.
- 8 The gold resource at Macraes is located within the Hyde-Macraes Shear Zone. The location of the ore is fixed which means MP4, and the Macraes Operation generally, is locationally constrained. Mining the resource can only occur where the ore is located, with the location and concentration of the ore dictating the method of mining (open pit or underground), and the economic and logistical consequence of the ore's location also dictating that waste rock stacks, roading, tailings facilities and other ancillary activities must be located close to the pits and underground mining.
- 9 The Macraes Operation directly employs 760 employees, and there are a large number of contractors and ripple down effects felt throughout the North Otago and Dunedin communities. The Operation supports 2,600 jobs across New Zealand. The economic benefits of the Macraes Operations are significant. MP4 is best characterized as a project to extend the life of the Macraes Operation – enabling it to continue to do what it currently does, for longer. It has been calculated that, depending on assumptions around the gold price, MP4 will bring around \$1.3 billion of additional capital

³ Easements, licences and Public Works Act Agreements are used where formed and unformed public roads intersect with the Operations, and at Camp Creek Dam.

investment to New Zealand, add between \$4.5 billion and \$7.3 billion of gold exports, and result in \$3.1 billion of spending In New Zealand⁴.

10 In an RMA planning context the district and regional importance of the Macraes Operation is recognised and enabled in the following ways:

- a. The Proposed Waitaki District Plan includes a Special Purpose Zone – Macraes Mine coinciding with OceanaGold’s land ownership and minerals permits, with the sole proposed objective being *“the economic, cultural and social benefits of accessing the significant mineral resource in the Hyde-Macraes Shear Zone are recognised and the continuation of mining is provided for while ensuring any actual or potential adverse effects on the environment from mining activities are avoided, remedied, or mitigated.”*⁵
- b. The newly operative Otago Regional Policy Statement 2021 SRMR-110 says *“The social, cultural and economic well-being of Otago’s communities depends on the use and development of natural and physical resources, but that use and development can compromise or conflict with the achievement of environmental outcomes”*. It expands on this point further to explain *“The ability to access, use and develop natural and physical resources, including for infrastructure, primary production, **mineral and aggregate extraction**, tourism and industrial activities, is essential for the social, cultural and economic well-being of the region and, in some cases, the nation.”* (emphasis added).
- c. Policy 2.3.1.8 of the Dunedin 2GP recognises *“the economic and social importance of access to mineral resources”* through scheduled activities, rules that provide for mining in rural zones whilst managing adverse effects on the environment, and policies and assessment

⁴ \$4.5 billion (at the base case gold price) and \$7.3 billion (upside) of gold exports. This is discussed in the Economic Report in Part B.

⁵ Exemptions Version – Proposed Waitaki District Plan. Special Purpose Zone: Macraes Mining Zone, SPZMM-O1. The Resource Management (Consenting and Other System Changes) Amendment Act 2025, required Councils to stop work on district plan reviews. Waitaki District Council was granted an exemption by the Minister Responsible for RMA Reform to continue with certain parts of the Proposed Waitaki District Plan (PDP). A hearing on the Special Purpose Zone: Macraes Mining Zone is scheduled for October 2026. The SPZMM is intended to replace and increase the size of the existing special purpose mining zone in the operative Waitaki District Plan.

rules that encourage the consideration of the functional and operational needs of mining activities, including the need for mining to locate where resources are available.

- 11 The currently consented ore at the Macraes Operation will be mined out by about 2030, and OceanaGold's current Life of Mine (**LOM**) plan sees mining finish then, with the workforce being wound down from mid 2027 (as no new ore stripping areas are consented) and the Operation moving into closure from 2030. MP4 will secure the jobs and positive economic impacts of the Macraes Operation for at least another nine years beyond that date.

Previous Consent Application

- 12 In 2024 OceanaGold lodged resource consent applications for MP4 under the RMA (**MP4 (RMA)**). These applications were ultimately withdrawn so that OceanaGold could work through some issues raised by the Councils⁶ in their section 42A reports and by Kā Rūnaka in its Cultural Impact Assessment (**2025 CIA**). In order to keep mining activities going and keep the skilled workforce employed, a greatly reduced application was lodged with the Councils in August 2025 and consents were granted in November 2025, together with an authority under the Wildlife Act, which was granted in September 2025. This reduced application was called the Continuity Consents Project 2 (or **CCP2**). This Fast-track application encompasses modified and enhanced versions of many of the mine elements of the MP4 (RMA), excepting of course the project elements granted under CCP2. The Fast-track application is also called MP4, because the FTAA Schedule 2 listing uses that descriptor. Unless otherwise stated, references to MP4 in this Memorandum and the Substantive Application are references to this Fast-track application.

- 13 The previous withdrawn MP4 (RMA) and successful CCP2 applications have provided OceanaGold, the Councils and Kā Rūnaka with a unique opportunity to ensure the MP4 application is well thought-through and appropriate. OceanaGold considers it has been able to address the key issues raised in the 2025 CIA and section 42A reports, and progress these in consultation with Kā Rūnaka and the Councils. For example, it has

⁶ Otago Regional Council, Waitaki District Council and Dunedin City Council.

allowed OceanaGold's consultants to undertake further ecological survey work and to develop what OceanaGold considers to be a much more integrated, innovative, and culturally appropriate ecology compensation package, it has provided more time for developing a much stronger partnership between OceanaGold and Kā Rūnaka, and it has provided an opportunity to develop a new approach to the control and management of mine-impacted water and the development of new trigger and compliance values for receiving waters that reflect contemporary standards and are significantly tighter than those that are required by existing consents. These matters are discussed in further detail later in this Memorandum.

MP4 - Expansion and extension of existing mining

- 14 As part of its ongoing operations, OceanaGold continually explores and reviews opportunities to further develop the gold resource within the area of its Crown permits in light of updated knowledge of the area's natural gold endowment and the economics of mining. Reflecting recent exploration success and optimisation work, together with higher gold prices, MP4 seeks to extend the life of mining operations at the Macraes Operation for at least 10 more years. Based on current information and economics the Project will add more than 1,000,000 ounces of gold production.
- 15 MP4 is largely a brownfields project that builds on and utilises existing infrastructure such as haul roads and the processing plant, and expands or reworks existing or previously mined and worked areas. No entirely new open pits are created. It therefore provides an opportunity to provide significant economic benefits based on existing development and allows the existing workforce and the economic benefits of mining to continue beyond 2030.
- 16 Being an extension of an existing and long-established mine has some key positive implications. First, it means that there is an abundance of existing data about and experience in managing the environment at Macraes, such as:
 - a. water quantity and quality over time;
 - b. geotechnical conditions;
 - c. wind and rainfall and how this affects dust management and air quality;

- d. how noise and light pollution can carry;
 - e. existing biodiversity values, including what is adapted to survive and thrive in the harsh Macraes environment, and how practically to deal with the salvage and relocation of the lizards that are common in the area; and
 - f. the need to carefully balance setting aside land for ecological protection while also ensuring future farming that will support the community when mining ends is not unnecessarily compromised.
- 17 Secondly, the receiving environment is highly and permanently modified. Macraes initially was a working rural environment heavily used for primary production as evidenced by the large number of farms in the area, the public roads, and mining infrastructure such as open pits, waste rock stacks and tailings storage facilities currently in operation. The original pre-human podocarp forest that once thrived in the area has been removed and the indigenous biodiversity values that are present are largely induced, and sometimes of poor quality. As the various ecological reports accompanying the application explain in detail, these ecological values can still be important, and need to be managed with care. OceanaGold has demonstrated over 30 years of mining that important biodiversity values are able to exist alongside the mine.
- 18 Thirdly, the scale of unavoidable adverse impacts relative to benefits is much less for a brownfields project than for a greenfields project. While cumulative impacts are to be considered, they do not detract from the fundamental proposition that most of MP4's impacted areas are on modified farmland already significantly and permanently changed as a result of previous mining (both pre 1900s and more recent mining).
- 19 The key elements of MP4 are:
- a. Open pit extensions to Innes Mills (Stages 11-13) Coronation Pit (Stages 6 – 8), Coronation North (Stage 6), Golden Bar (Stages 2 – 3) and an extension of the Golden Point Underground Mine;
 - b. Waste rock storage in or near open pits (Frasers West Waste Rock Stack (**WRS**) height raise, Trimbells WRS height raise and extension, Coronation North backfill height raise, Coronation Backfill, Coronation

North WRS height raise, Innes Mills Backfill, Southern Pit Backfill, Golden Point Backfill and Golden Bar WRS extension⁷);

- c. Topsoil, ore and brown rock⁸ stockpiles;
- d. An expansion of the in-pit tailings⁹ storage facility (**TSF**) in Frasers Pit called Frasers TSF Stage 3;
- e. Relocation of all of the existing tailings in Southern Pit and some (including all the “up-stream embankments”) from the Mixed Tailings Impoundment (**MTI**);
- f. Associated water management including transfer and re-use within and across the various mining landforms at the Macraes Operation, and water quality mitigation options including toe drains and silt ponds;
- g. Realignment of Macraes Road (a Council road) in two stages¹⁰;
- h. Relocation of the Open Pit Workshop;
- i. Internal site electricity upgrades and distribution line relocation;
- j. Constructing already consented Camp Creek and Coal Creek water storage dams and associated use and discharge of the stored water;
- k. Water treatment plant and infrastructure to capture, treat and discharge seepage water from pits and waste areas;

⁷ A Backfill is an in-pit placement of waste rock, sometimes performing a buttressing role. By comparison, a WRS is an out-of-pit placement of waste rock.

⁸ Brown rock is oxidised rock – generally meaning it is located close to the surface (with deeper, unoxidised rock often referred to as grey rock).

⁹ Tailings are the waste stream when ore is processed, comprising crushed rock, water, and trace process chemicals.

¹⁰ An additional contingency road realignment proposal, not forming part of MP4, is also being investigated by OceanaGold and may be the subject of an RMA application while the MP4 process is in train. As it traverses the Macraes operation the Macraes Road crosses over an area of unstable ground. The road surface is closely monitored and repaired as necessary, but OceanaGold wishes to ensure an alternative alignment is available for public use if at some point in the coming years it becomes impractical to maintain the existing alignment.

- l. The capacity of the Processing Plant will be maintained at approximately 6.5 Mtpa¹¹.
- m. Development of a predator controlled, covenanted ecological enhancement area near Murphys Creek (Murphys Ecological Enhancement Area or “MEEA”) to provide for mitigation and compensation of MP4 ecological effects, new ecological protection areas (Cranky Jims Link and Murphys Link) which link existing ecological covenants, restoration of pine plantation at Mt Highlay with 175 ha of tussock planted and other significant ecological mitigation and compensation activities.

APPROVALS REQUIRED

20 OceanaGold is applying for all approvals necessary and available under the FTAA¹² to enable MP4 including:

- a. Resource consents that would otherwise be required under the Resource Management Act 1991;
- b. Changes to conditions of existing resource consents;
- c. New wildlife approval's that would otherwise be required under the Wildlife Act 1953;
- d. New Archaeological authorities that would otherwise be required under the Heritage New Zealand Pouhere Taonga Act 2014;
- e. Complex freshwater fisheries approvals that would otherwise be required under the Conservation Act 1987/Freshwater Fisheries Regulations.

21 In addition to these permissions, OceanaGold will also apply for several permissions which are not covered by the FTAA:

¹¹ The process plant capacity is usually expressed by reference to the volume of ore it can process per year. The amount of gold that is produced is a function of the volume of rock processed, the concentration of gold in that rock, and the efficiency of the plant in enabling that gold to be recovered.

¹² Section 42(4) FTAA.

- a. Building consents under the Building Act 2004 for large dams (no new dams will be built but several will be modified, and one – the in-pit Frasers TSF – will be enlarged), waste rock stacks, the Open Pit Workshop and other buildings which are not exempted under the Building Act 2004;
 - b. A formal pre-eradication planning and approvals phase consistent with New Zealand Hazardous Substances and New Organisms Act 1996 and Environmental Protection Authority and Department of Conservation requirements for the application of brodifacoum to eradicate pests within the Pest Exclusion Area;
 - c. Road stopping procedures under the Public Works Act 1981;
 - d. Electricity line upgrades which are external to the Macraes Operation; and
 - e. A concession for monitoring equipment within the Golden Point Historic Reserve administered by the Department of Conservation¹³
- 22 OceanaGold already has mining permits in place and no new mining permits are being sought as part of this application. One mining permit, which expires in 2030, will be extended closer to the time. The approvals sought in this application therefore cover all approvals required and available under the FTAA for the construction, operation, maintenance, rehabilitation and closure of MP4.

Consent conditions

- 23 A set of proposed consent conditions are attached to the Substantive Application as Part D and includes:
- a. An index and definitions document;
 - b. Schedule 1 – containing consent conditions which are common to all three Councils (Waitaki District Council, Dunedin City Council and Otago Regional Council);

¹³ Monitoring equipment has been informally located within the Reserve for a number of years with the Department's agreement but OceanaGold seeks to include additional monitoring devices and will apply for a concession covering all activities in the Reserve

- c. Schedule 2 – District Council conditions;
- d. Schedule 3 - Otago Regional Council conditions; and
- e. Schedule 4 – maps and figures.

24 In addition to differentiating between the District and Regional Council consents, OceanaGold has also sought to avoid inefficient duplication of control over matters which are already, or will be covered by other statutory approvals. For example;

- a. Individual reports for Archaeological and Heritage matters have been prepared and conditions relating to archaeological matters are reserved for the Archaeological Authorities, with the resource consent conditions only addressing historic heritage matters¹⁴.
- b. The Lizard Management Plan, which will be attached to the Wildlife Act Authority, contains significant details about the proposed salvage, relocation and post-relocation management of lizards. Furthermore, the Wildlife Act Authority covers the Camp Creek and Coal Creek dams and water impoundment areas which already have resource consents. It is therefore appropriate that the resource consent conditions do not require anywhere near the same level of detail. This accords with OceanaGold's experience with the CCP2 consents which properly left the details around lizard management to the Wildlife Act Authorities and lizard management plans.
- c. There is some overlap between geotechnical stability and natural hazard risks, which are a consideration under the RMA, and the dam safety requirements which are required for large dams under the Building Act 2004 and the Building (Dam Safety) Regulations 2022. Because Stage 3 of the Frasers TSF is a large dam¹⁵, it requires a building consent¹⁶. As is the usual practice, a design report is

¹⁴ See the definition of "historic heritage" in section 2 and the matter of national importance in section 6(f) of the Resource Management Act 1991.

¹⁵ A dam which is 4 metres or more in height, and stores 20,000 cubic metres or more of water or other fluid.

¹⁶ OceanaGold already has a building consent for Stages 1 and 2.

prepared for the purpose of the resource consent application, and then further detailed design work is undertaken and submitted with the building consent application. The detailed design report, drawings and specifications will be attached to and form part of the building consent. In addition to this, OceanaGold will continue to comply with the Building (Dam Safety) Regulations 2022¹⁷ by notifying the Canterbury Regional Council of the Potential Impact Classification and having a Dam Safety Assurance Programme (**DSAP**). The DSAP includes comprehensive dam safety reviews, assessment of hazards and potential failure modes, on-site inspections, monitoring and reporting requirements and documenting safety issues and this reduces the need for such matters to form part of the resource consent conditions.

- 25 OceanaGold has been deliberate in looking at existing consent conditions, and considering if those conditions remain valid and fit for purpose to be replicated in MP4. Where they are no longer fit for purpose they have not been replicated.

FAST-TRACK APPROVALS ACT 2024

- 26 The FTAA has a single purpose “... *to facilitate the delivery of infrastructure and development projects with significant regional or national benefits*”. This is given effect to through the FTAA’s provisions and results in a presumption that projects accepted for application under the FTAA should be approved.

- 27 A significant body of decisions of expert panels on substantive applications under the FTAA has now built up, and a consistent understanding and application of the relevant statutory provisions has developed. Within the relevant Schedules of the FTAA that apply to the various approval types¹⁸, the matters that must be taken into account in making a decision under section 81 are set out. In every case the statutory purpose must be given

¹⁷ It has already complied with it in terms of Stages 1 and 2.

¹⁸ For example, clause 17 of Schedule 5 sets out the matters that must be taken into account when considering a consent application that would otherwise be considered under the Resource Management Act and clause 5 of Schedule 7 sets out the matters that must be taken into account when considering a wildlife approval that would otherwise be considered under the Wildlife Act.

the greatest weight in the Panel's ultimate decision, in deciding what conditions should be imposed on approvals, or in exceptional cases that meet the requirements in section 85(3)(b), in deciding not to grant approvals. When taking into account the purpose of the FTAA under the specific clauses in section 81(3), the Panel must consider the extent of the project's regional or national benefits¹⁹.

28 It has been accepted by various expert panels that the prioritisation of, or greater weighting to be given to, the FTAA's purpose when making decisions is similar to the hierarchy of considerations that was provided in s 34(1) of the Housing Accords and Special Housing Areas Act 2013. That provision required the decision maker to have regard to a list of matters, giving weight to them (greater to lesser) in the order listed, with the purpose of that Act being the first listed matter. The Court of Appeal in *Enterprise Miramar Peninsula Inc v Wellington City Council* found that provision required the decision maker to consider the various matters listed "uninfluenced" by the purpose of the Act, before conducting an overall balancing in accordance with the hierarchy.²⁰ For example, in the Wellington Airport Seawall Fast-track decision, the Expert Panel contrasted the FTAA with the RMA and King Salmon line of cases. The Expert Panel said that the FTAA "*clearly envisages an overall judgment or balancing approach to decision making. The Panel must balance the adverse impacts against the regional or national benefits of the project*"²¹.

29 Unlike the previous Covid-19 Recovery (Fast-track Consenting) Act 2020, the purpose of the FTAA does not include or import the RMA concept of sustainable management. That concept, and RMA documents that are written to expand on what that concept means in particular contexts (e.g., national policy statements, regional and district plans), while still relevant

¹⁹ Section 81(4) FTAA.

²⁰ *Enterprise Miramar Peninsula Inc v Wellington City Council* [2018] NZCA 541, [2019] 2 NZLR 501 at [52]–[53].

²¹ Before The Wellington International Airport Southern Seawall Renewal Project [FTAA-2510-1118] Expert Panel, decision dated 15 May 2026 at para [673].

matters to be taken into account²², need to be viewed with some caution as they are not written to direct the outcome of processes under the FTAA.²³

SCHEDULE 2 LISTING

30 In 2024 OceanaGold successfully applied to have MP4 listed in Schedule 2 of the FTAA which means that it was assessed as a project with significant regional or national benefits.

31 In May 2026, OceanaGold applied to have the project listing for MP4 amended by Order In Council under section 117A of the FTAA.

32 The Order in Council²⁴ came into force on 26 June 2026 and removed the reference to “to 2036” so that the Schedule 2 listing now reads:

In stages, expand the existing open pit and underground gold mining operations to enable output of approximately 130,000 ounces per annum.

33 OceanaGold sought this amendment to the listing to remove any doubt that it would be within scope for the processing of ore under MP4 to continue past 2036. As the letter to the Minister applying for the amendment notes²⁵, more than 2 years had passed since applying to be listed. In that time the gold price increased significantly, which meant that rock that previously contained gold concentrations that were uneconomic to process (and which would have been waste rock) is now economic to process as ore. This will result in increased tailings and slightly reduced WRS volumes, however the

²² The direction to 'take into account' requires the panel to consider a matter (i.e., to give it genuine attention and thought) and weigh it against other relevant matters. The weighting of that matter is at the panel's discretion – see *Bleakley v Environmental Risk Management Authority* [2001] 3 NZLR 213 (HC) at [72]; and *Trustees of the Motiti Rohe Moana Trust v Bay of Plenty Regional Council* [2024] NZCA 134, (2024) 25 ELRNZ 1047 at [15].

²³ By way of example, the National Policy Statement for Indigenous Biodiversity (NPS-IB) contains various directions for how biodiversity values should be managed for the purpose of achieving a stated objective and in accordance with a suite of policies. That objective, policies and measures sit under and are for the sustainable management purpose of the RMA. While they are relevant provisions that must be taken into account under the FTAA and serve to inform a panel of the sorts of outcomes the RMA requires and encourages, they are to be given less weight than the facilitative purpose of the FTAA.

²⁴ Fast-track Approvals (Buller Plateaux Continuation and Other Projects) Order 2026.

²⁵ Provided in the Substantive Application Part K – MP4 Listed Project Information.

size of the open pits and underground mine have not changed. It does however allow for additional economic benefits to be realised, and for the duration of mining under MP4 to be increased due to the time it will take for the processing plant to work through the additional ore.²⁶

FAST-TRACK APPROVALS ACT 2004 PRE-LODGEEMENT REQUIREMENTS

- 34 As a Schedule 2 listed project, OceanaGold is eligible to directly lodge this substantive application with the EPA.

Engagement with iwi

- 35 In 2022 OceanaGold began consultation with Kāti Huirapa Rūnaka ki Puketeraki (as representatives of the three Ngāi Tahu papatipu Rūnaka²⁷) on its MP4 (RMA) proposal. This included general correspondence, sharing of information, site visits and meetings at Karitane. The relationship between OceanaGold and Kā Rūnaka has strengthened over this time. OceanaGold considers that this engagement has given it a deeper and better understanding of the issues and opportunities MP4 gives rise to from a Kā Rūnaka perspective, and OceanaGold is grateful to Kāti Huirapa Rūnaka ki Puketeraki and Kā Rūnaka generally for their generosity in sharing their time and expertise with the company. Further details on the consultation with Kā Rūnaka are provided in Part A.08 of the Substantive Application.

- 36 The 2025 CIA and the direct engagement that has taken place over many months have given OceanaGold valuable insight as to the issues raised by MP4 (RMA) from a te ao Māori perspective. Included within the application²⁸ is a table that discusses the issues raised in the MP4 (RMA) 2025 CIA and how those issues are addressed in the present application. An updated Treaty Settlement Impact Assessment is being prepared on behalf of Kā Rūnaka, and Counsel anticipate it will be provided by the date

²⁶ As noted earlier the processing plant ore throughput is approximately 6Mtpa, and this is not proposed to increase as part of MP4

²⁷ Te Rūnanga o Moeraki, Kāti Huirapa Rūnaka ki Puketeraki, and Te Rūnanga o Ōtākou (together **Kā Rūnaka**)

²⁸ Table 9-2. Section 9.4 - Cultural Effects of Part A.09 of the Substantive Application.

of the Convener's Conference, along with further commentary as part of Kā Rūnaka's formal comments on the application under section 53.

Consultation

37 OceanaGold has consulted with neighbouring landowners and directly affected parties and OceanaGold has complied with the pre-lodgement consultation and notification requirements in section 29 FTAA. In summary, OceanaGold commenced consultation with the groups referred to in section 11 prior to 31 March 2026 (the second commencement date set out in the Fast-Track Approvals Amendment Act 2025).

38 The applicable provision for a substantive application is found in schedule 1, Part 2 of the FTAA. Clause 11 says;

11 Notification under section 29 if consultation undertaken before second commencement date

(1) This clause applies if an authorised person has, as at the second commencement date, consulted or started consulting under old section 29.

(2) The authorised person is not required to notify any person or group referred to in section 29(1)(aa) that the authorised person consulted or started consulting before the second commencement date.

(3) The authorised person must notify any person or group referred to in section 29(1)(aa) that the authorised person has not consulted or started consulting before the second commencement date.

(4) The authorised person must finish their pre-commencement consultation.

(5) Section 43(2)(a)(i) applies, in respect of pre-commencement consultation, as if the reference to section 29 were a reference to old section 29.

(6) In this clause, pre-commencement consultation means consultation that was completed or started under old section 29 before the second commencement date.

39 Sub-clause (3) is unclear and creates confusion about the purpose of clauses (2) and (3) and, with respect, it is submitted that would have benefited from some further refinement before the legislation was passed. Nevertheless, our interpretation of the transitional provisions in clause 11, is that when the applicant for a listed project commenced consultation prior to 31 March 2026, it is not required to send a formal notification under the

old section 29²⁹, however it must finish any consultation which it had commenced³⁰.

- 40 Although OceanaGold was not required to send a notification letter, out of an abundance of caution it has confirmed with the parties in section 29 that it was intending to lodge this application.

FAST-TRACK APPROVALS ACT 2024 POST-LODGEEMENT REQUIREMENTS

- 41 Under section 46(2) of the FTAA the EPA, in consultation with the relevant administering agencies and consent authorities, is required to assess whether the application meets prescribed scope and completeness requirements. The MP4 application satisfies the scope and completeness requirements:

- a. It complies with section 42 and seeks resource consents, wildlife approvals, archaeology authorities and complex freshwater fisheries activities³¹;
- b. All of the information required under section 43 has been provided in the Substantive Application and appendices;
- c. In accordance with section 44, the information has been provided in sufficient detail;
- d. The application relates solely to a listed project being *"In stages, expand the existing open pit and underground gold mining operations to enable output of approximately 130,000 ounces per annum"*³²;
- e. The Project does not relate to or involve an ineligible activity³³; and

²⁹ Schedule 1, part 2, clause 11(2) FTAA.

³⁰ Schedule 1, part 2, clause 11(4) FTAA.

³¹ Section 42(4) FTAA.

³² Section 46(2)(b) FTAA.

³³ Section 46(2)(c) FTAA.

- f. All fees, charges and levies associated with the application have been paid³⁴.

42 Therefore, the application is complete and within scope. We note that the EPA has a discretion to request further information from OceanaGold under section 46(2A) if there is any doubt whether the application is complete and within scope.

43 There are no competing applications for the activities covered by the application for the purpose of section 47(1)(a) and existing resource consents for the same activities are addressed in the application (section 47(1)(b))^{35,36}.

Section 53 invitations to comment

44 The Panel is required to invite various parties to provide written comments on the application within 10 working days of being set up pursuant to section 53(1) of the FTAA.

45 Section 53(2) contains a list of the parties that must be invited. In relation to section 53(2)(b) – relevant iwi authorities - the Panel will be guided by the section 18 report that the EPA will obtain under section 49. The mandated iwi authority is Te Rūnanga o Ngāi Tahu, but for the avoidance of doubt the applicant also asks that the panel invite comment from Kā Rūnaka³⁷, being the three Papatipu Rūnaka within whose takiwā the Macraes Operation sits.

46 Owners and occupiers of land to which the application relates and of adjacent land must be invited to comment under section 53(2)(h) and (i).

³⁴ Section 42(2)(d) FTAA.

³⁵ OceanaGold wrote to the Otago Regional Council on 18 August 2026 seeking confirmation that there are no resource consents to which sections 124C(1)(c) or 165ZI of the RMA would apply if the MP4 application had been made under the RMA. Confirmation that there are no such consents was received on 27 August 2026.

³⁶ There are a number of existing resource consents that will be overtaken by MP4 and are to be surrendered.

³⁷ Te Rūnanga o Moeraki, Kāti Huirapa Rūnaka ki Puketeraki, and Te Rūnanga o Ōtākou.

The relevant owners and occupiers are identified in the Substantive Application at Part J.

47 There are no persons or groups specified by the Minister for Infrastructure that must be invited³⁸.

48 In addition to the persons that must be invited to comment the Panel has a discretion to invite any other person to comment that it considers appropriate³⁹. The FTAA provides no guidance as to what measure a Panel should use to determine appropriateness in this context beyond the purpose of the FTAA and the procedural principles set out in section 10. The Panel Conveners' Practice and Procedure Guidance 22 July 2025 is a non-statutory guidance document. In it the Panel Conveners recommend that panels take a principled approach to inviting additional persons to comment on an application, and goes on to set out a list of matters a panel should consider when determining whether to invite additional person to comment. That list is a helpful guide, but ultimately a panel needs to decide itself whether additional invitations are appropriate, and if so, which person(s) they will invite.

49 In the case of MP4 we make the following observations:

- a. The application and supporting documents are comprehensive and OceanaGold has consulted extensively with the consent authorities, administering agencies, Kā Rūnaka, and directly affected neighbours.
- b. This is a brownfields proposal. The impacts of mining at Macraes are not new and are well understood in the affected community and by the consent authorities.
- c. The Panel can anticipate that the Councils and DOC as key administering agencies will play an active role in the application, as will Kā Rūnaka. They have each engaged appropriate experts to review and test the application. This is not a case where a panel needs to be concerned that it might only hear one 'side' of the story.

³⁸ Section 53(1)(n) FTAA.

³⁹ Section 53(3) FTAA.

d. The long history of mining at Macraes means the wider impacted community has a recognised collective voice in the form of Macraes Community Incorporated (**MCI**) which is able to express the views of local interests to supplement the individual views of neighbours that must be invited to comment. As well as consulting with individual neighbours and lessees, OceanaGold has consulted with these same people through their role in MCI. OceanaGold has continued its regular engagement with MCI throughout the preparation of the MP4 application and has consulted specifically with MCI on MP4. OceanaGold asks that the panel invite MCI to comment under section 53(3) of the FTAA.

50 Counsel is aware that some environmental groups have evolved the practice of writing to the EPA and panels asserting an interest in applications and requesting that they be invited to provide comments. We submit that a self-proclaimed interest in a Fast-track proposal by a party that is not a mandatory invitee should be given little weight in the exercise of the Panel's section 53(3) discretion. Parliament has been deliberate in excluding such entities (as well as "pro-development" entities) from the list of mandatory invitees in the FTAA, compared with the more extensive list of mandatory invitees contained in the previous COVID-19 Recovery (Fast-track Consenting) Act. Counsel do not know whether any such groups have or will seek to be invited to comment on the MP4 application. If there are such uninvited 'expressions of interest', we submit the correct approach is for the Panel to determine whether it is likely to be assisted materially by comments from such persons in addition to the information provided by the applicant, the consent authorities and the administering agencies (as well as the other entities that live and work in the area and therefore have first-hand knowledge and experience). The Panel would be entitled to form the view that it will be well-supported in its decision-making on ecological and wider environmental issues relating to MP4 by the extensive information provided by the wide range of independent experts for the applicant as well as the input that has been and will be provided by the consent authorities, administering agencies, Kā Rūnaka, and their respective experts, and that further comments on these topics will not materially assist.

RMA SPECIFIC REQUIREMENTS

Section 127B RMA

51 Section 127B of the RMA is specific to the Otago region and says:

127B Duration of new water permits under Regional Plan: Water for Otago must not exceed 6 years

(1) The duration of a water permit authorising the taking or use of water granted on and after the commencement date under the Regional Plan: Water for Otago must not exceed 6 years.

(2) If the water permit replaces a deemed permit or water permit, this section applies regardless of the expiry date of the permit being replaced.

(3) However, this section does not apply if—

(a) the water permit replaces a deemed permit associated with hydro-electricity generation infrastructure listed in Schedule 10A.5.1 of the plan on the terms specified in Rule 10A.3.1B of the plan; and

(b) the applicant takes practicable steps to remedy or mitigate any adverse effects on the environment arising from the activity.

(4) This section overrides any provision in the plan that applies to the duration of a water permit authorising the taking or use of water.

(5) In this section, deemed permit means a mining privilege that is a deemed permit under section 413.

52 Neither of the exceptions in subsection (3) apply to OceanaGold.

53 The intention behind this provision was to create a transitional period for permits before the long-awaited Otago Land and Water Regional Plan was notified, and to avoid long-term water permits being granted which were contrary to the Plan and which frustrated the implementation of the Plan's policies and objectives. The Land and Water Regional Plan has still not been notified, and this creates an unfortunate period of limbo for applicants.

54 Schedule 5, clause 17(4) of the FTAA (Criteria and other matters for assessment of consent application) says that when considering a relevant provision in the RMA which would normally require an application to be declined, the Panel must not treat the provision as requiring the Panel to decline the application.

55 In this case OceanaGold is seeking a 35 year term for water permits. It is submitted that it is still appropriate for these consents to be granted and the Panel should apply clause 17(4) to grant them for a 35 year term. Granting

a 35 year term accords with the purpose of the FTAA (which must be given the greatest weight⁴⁰) in facilitating the delivery of development projects with significant regional or national benefits. If only a 6 year term is granted, Counsel expect OceanaGold would need to begin the process of preparing and applying for replacement water permits around two and a half years prior to expiry (taking into account the lead-time required to prepare such an application and the need to lodge a replacement permit application at least 6 months prior to the expiry date to be able to continue exercising the consent⁴¹). On this basis, a 6 year permit does not even provide for half the intended life of MP4 and this will frustrate, rather than give effect to, the delivery of MP4 and the resultant benefits. Furthermore, a 6 year permit ignores the significant investment which OceanaGold is making at the front end of the project in areas such as water quality and ecological management. That investment is predicated on OceanaGold securing the approvals it needs to execute the MP4 project – not half the project as would be the case if short term water permits were granted.

- 56 An advantage of the FTAA process is that while the Panel is to take into account relevant provisions contained in the RMA it must look beyond them and place greater weight on the purpose of the Act. By taking this approach the FTAA sets out a framework that allows the panel to avoid an absurd outcome.

Schedule 5, clause 23

- 57 In addition to applying for new resource consents, OceanaGold is also applying to change some existing consent conditions. This makes Schedule 5, clause 23 relevant.

- 58 Clause 23 says:

23 Criteria for assessment of application for change or cancellation of condition

⁴⁰ Schedule 5, clause 17(1)(a) FTAA.

⁴¹ Section 124 RMA. At the date of writing this Memorandum, a similar regime, (including the need to apply at least 6 months before the expiry of the current natural resource permit), is proposed in clause 181 of the Natural Environment Bill and clause 164 of the Planning Bill.

For the purposes of section 81, when considering an application for the change or cancellation of a condition,—

(a) the panel must apply section 127(1) and (3) of the Resource Management Act 1991 as if—

(i) in section 127(3) of the Resource Management Act 1991, the reference to sections 88 to 121 of that Act were to the provisions of Part 6 of that Act that relate to decision making on a resource consent; and

(ii) the provisions of Part 6 of that Act were read with all necessary modifications, including that a reference to a consent authority must be read as a reference to a panel; and

(b) the panel must consider any Mana Whakahono ā Rohe or joint management agreement that is relevant to the approval; and

(c) to avoid doubt, section 127(4) of the Resource Management Act 1991 does not apply.

59 This confirms that;

- a. the holder of a subdivision consent must apply for a change or cancellation prior to deposition of the survey plan⁴² (not relevant in this case);
- b. You cannot apply to extend the duration of a consent⁴³;
- c. The provisions of sections 88 to 121 apply as it if were an application for a new consent⁴⁴; and
- d. Because the assessment of who is adversely affected and who needs to be notified does not apply under the FTAA, the Panel does not need to consider who made a submission on the original resource consent or who may be affected by the change or cancellation of a consent condition⁴⁵.

PANEL APPROVAL OF PARTICULAR MANAGEMENT PLANS

60 The Macraes Operation currently operates under a range of detailed management plans required by conditions of existing approvals. These

⁴² Section 127(1)(a) RMA.

⁴³ Section 127(1)(b) RMA.

⁴⁴ Section 127(3) RMA.

⁴⁵ Section 127(4) RMA.

management plans allow appropriate flexibility for such a large and complex activity, and avoid unnecessary detail having to reside in conditions of approvals, (whilst still ensuring that effects are addressed via conditions). The MP4 application takes the same approach. Various management plans are required by the proposed conditions, and key proposed management plans are submitted with the Application⁴⁶. In accordance with standard practice the relevant consent and approval conditions set out the purpose and objectives of the management plans, the matters which each plan is required to address, and the process to be followed in making subsequent changes to a plan, including (for more significant plans) requiring a check that changes continue to fulfil the requirements of the relevant conditions of approvals via standard 'certification' by an appropriate regulator.

61 In other Fast-track applications management plans have sometimes been approved by panels as part of the decision-making process where it is considered appropriate to do so⁴⁷, while in other instances panel decisions have left plans in draft to allow an applicant flexibility to make changes before plans are finalised and certified (where appropriate).

62 In the Wellington International Airport Southern Seawall Renewal decision, the panel approved some plans in final form, while other plans needed to be subsequently submitted for Council certification⁴⁸.

63 In this application OceanaGold requests a similar hybrid approach, with some management plans that include requirements for activities that will commence immediately upon grant of approvals being attached to the approvals on grant, and other plans to be finalised and certified later. OceanaGold recognises that the task of confirming that the contents of management plans are appropriate adds to the Panel's workload, however

⁴⁶ There are some management plans which will be prepared once further detailed work has been completed. For example, whilst an Erosion and Sediment Control Plan has been prepared, ultimately site specific Erosion and Sediment Control Plans will be prepared as well.

⁴⁷ For example, wildlife management plans appear to be routinely attached to wildlife approvals granted by panels under the FTAA

⁴⁸ See conditions GC.4 and GC.5 at https://www.fasttrack.govt.nz/__data/assets/pdf_file/0031/28939/Appendix-B-Resource-Consent-Conditions-minor-corrections-12.6-clean_Redacted.pdf

in this instance OceanaGold respectfully requests this be done so that it is able to implement the MP4 approvals without delay, and so that continuity of operations and workforce employment is achieved. We submit this accords with the spirit and purpose of the FTAA.

- 64 To assist the Panel OceanaGold has provided the proposed management plans to the relevant consent authorities and DOC (as appropriate) prior to lodging the substantive application and will continue to work with those agencies as the application progresses to provide the Panel with any necessary updates to those plans prior to the end of 2026 to address any matters of plan detail that can be improved as a result of consultation.
- 65 OceanaGold also invites the Panel to engage one or more technical advisors under clause 10(3) of Schedule 3 of the FTAA to assist it to confirm the content of management plans if the Panel considers that would be helpful. That may be of particular value in the event that the Panel is minded to make any substantive changes to the conditions that set out the objectives and required content of the various management plans.
- 66 The management plans OceanaGold seeks to have attached to the approvals granted are listed below. While these are labelled as draft management plans in the application, they are complete documents, consistent with the requirements of the draft conditions included with the application and upon which OceanaGold has consulted:
- a. Avifauna Management Plan;
 - b. Invertebrate Management Plan;
 - c. Pest Control and Elimination Plan;
 - d. Lizard Management Plan;
 - e. Vegetation and Flora Management Plan;
 - f. Wetland Management and Monitoring Plans;
 - g. Residual Effects Terrestrial Restoration Plan;
 - h. Residual Effects Wetland Restoration Plan;
 - i. Fish Management Plan;
 - j. Stream Compensation Management Plan; and

- k. Archaeology and Heritage Management Plans (there are six, small, and similar individual plans for each area).

67 These management plans are time critical because they require pre-works to be completed, and some activities are season-specific and need to be completed at certain times of the year (e.g. outside bird breeding season, within the lizard salvage season, at the optimal time for pest control to work). If MP4 is not granted or consents cannot be implemented because staff are waiting for management plans to be separately approved, then the Macraes Operation would need to be wound down. This makes it imperative for the management plans listed above to be approved as part of the Fast-track decision.

68 OceanaGold is proposing that the Panel be allocated the maximum time available under the FTAA by the Panel Convener⁴⁹ because MP4 is a large and complex application and the Panel needs a fair opportunity to work through large amounts of material. This reinforces the need to avoid subsequent delays in being able to implement the MP4 approvals if key management plans are still draft following the grant of approvals.

69 We submit the proposed approach to management plans described above is lawful and appropriate in the circumstances of this application. In exercising its functions, duties and powers the Panel is required to *“take all practicable steps to use timely, efficient, consistent, and cost-effective processes that are proportionate to the functions, duties, or powers being performed or exercised”*⁵⁰. The listed management plans must be finalised before the approvals can be given effect to. The approach the applicant proposes will achieve that outcome in a manner consistent with the Panel’s procedural responsibility.

70 A related matter concerns the wording of conditions requiring certification of management plans in which more than one regulator has an interest. OceanaGold seeks certainty that it only has to have management plans certified by a single competent agency. The issue of multiple certifiers of a

⁴⁹ Being 90 working days after the date specified under section 54 for receiving comments on the application – section 79(2)(b)(ii)

⁵⁰ Section 10(1) FTAA.

plan has been recently addressed in another fast-track application where it was held that “*dual certification would be unnecessarily onerous because it would leave open the opportunity for dispute between certifying entities. That would lead to delay and additional expense. The Panel does not consider that such an outcome would be either consistent with the purpose of the FTAA, and nor would such a condition be consistent with section 83 of the FTAA*”.⁵¹

KEY ISSUES TO BE DETERMINED

71 Four of the key issues requiring determination by the Panel are:

- a. Balancing the benefits of MP4 against any adverse effects;
- b. Management of ecological impacts;
- c. The structure of bonds and post-closure arrangements; and
- d. Water management and water quality.

72 The proposed water quality management framework is relatively complex. While Counsel are not aware of any fundamental disagreements between OceanaGold’s experts and the experts advising the relevant consent authority, administering agency and iwi in relation to this topic, it will be important for the Panel to understand the topic sufficiently to ensure that the conditions it imposes on any approvals it grants are suitable. To assist in this regard OceanaGold proposes to provide a presentation on water management at the Panel’s initial project briefing meeting, assuming the Panel elects to have such a meeting and considers a presentation on water management would be helpful.

BENEFITS

73 As mentioned above, the purpose of the FTAA is on projects with significant regional or national benefits. In making a decision under section 81, and

⁵¹ Decision of the Expert Panel on the Hananui Aquaculture Project [FTAA-2511-1138] at para 299(e).

weighing different considerations, the Panel must give this purpose the greatest weight.

74 The economic benefits of MP4 are significant:

- a. Exports of \$4.5 to \$7.3 billion over the life of the Project, an average of \$320 to \$520 million a year;
- b. Government revenue of \$523 million to \$1.4 billion from PAYE, Corporate taxes and Royalties;
- c. GDP of approximately \$3.1 billion over the life of MP4, after allowing for imported equipment and materials;
- d. Support of approximately \$6.1 billion of economic activity through direct, indirect and induced activity.
- e. Direct employment of 760 people with an average income of \$100,000 (\$20,000 more than the average income in Otago and nationally); and
- f. Indirect support of approximately 2,600 jobs across New Zealand.

75 In turn this provides job security for employees, maintains local school rolls and enables community groups and organisations to endure.

76 There are also positive benefits as part of the ecological compensation being offered. As discussed further below, the MEEA area will provide a protective benefit for a previously unknown Otago skink population. Because Otago skinks are not affected by MP4 itself, there was no requirement to compensate for effects on Otago skinks.

MANAGING IMPACTS ON ECOLOGY

77 Even though MP4 is primarily a brownfields expansion and extension and is situated in a modified mining and pastoral landscape, the necessary land disturbance associated with MP4 still overlaps with some areas with important indigenous biodiversity values that need to be dealt with carefully. Some adverse impacts on biodiversity are unavoidable.

78 Ecological values, impacts on those values and proposed measures to manage those impacts are described in a total of 18 reports and management plans.

79 In summary, the principal vegetation effect is the direct loss of 90 ha of narrow-leaved snow tussock grassland⁵², primarily within the Coronation and Golden Bar Mining Areas.

80 There is also a loss of 1.14 ha of ephemeral wetlands, a type of wetland that, confusingly, is well-represented in the Macraes Ecological District but is nationally regarded as Naturally Uncommon and a Critically Endangered ecosystem type. We note one of the curiosities is that these national classifications make no mention of quality of habitat. Even where an ephemeral wetland is very small, severely impacted by stock, and dominated by exotic species to the point where it objectively has very little ecological value (as is the case with some wetlands here) it is still classified as being important.

81 MP4 will also remove approximately 238 ha of suitable habitat for lizards - McCann's skink, southern grass skink and kōrero gecko. As the ecological reports explain, lizards abound in the Macraes area.

82 When OceanaGold applied for resource consents in 2024, its principal proposed ecological compensation was the creation of the Murphy's Ecological Enhancement Area (**MEEA**). With this Fast-track application OceanaGold has increased the size of the ecological compensation package being put forward by:

- a. Increasing the size of the MEEA from at least 71 ha⁵³ to 252 ha to provide more habitat for lizards, and includes a recently discovered population of Otago skinks within the enlarged area. Unlike the commonly encountered lizard species in the impacted MP4 footprint, the Otago skinks are uncommon and of significant conservation importance. More importantly the Otago skinks are not found within the MP4 project impact areas and therefore their protection is an ecological benefit;

⁵² Increasing to 90 ha if an additional 20 m buffer for potential adverse effects is conservatively included.

⁵³ The AEE expressed this as "at least 45 ha" as an initial proposal, bearing in mind that further consultation with some stakeholders would occur, and that the area may increase.

- b. Committing to 1170 ha of pest control in the surrounding landscape (which also reduces the risk of pest incursions in MEEA);
- c. Creating the Cranky Jims Link area which links two existing areas set aside under ecological covenants;
- d. Creating the Murphys Link area into which salvaged lizards will be relocated; and
- e. Removing 265 ha of 4 year old pines at Mt Highlay Station to avoid the degradation of ecological values as the pines grow. It is also proposed to use this area to plant tussocks, and be the receiving site for Vegetation Direct Transfer to compensate for the loss of tussocks in the Coronation area.

83 To the extent practicable the ecological impacts of MP4 are addressed in accordance with the usual 'effects management hierarchy' by avoiding effects where practicable, minimising and reducing the extent and severity of unavoidable effects, proposing remediation of disturbed land and compensating for significant residual effects. By way of brief summary:

- a. OceanaGold is proposing to surrender existing consents it holds for the development of the Back Road Waste Rock Stack (**BRWRS**) and will no longer pursue its application to renew an expiring resource consent and additional consent for the BRWRS⁵⁴. As described in the ecological report, the BRWRS area has good biodiversity values and MP4 proposes to place waste rock that would otherwise be stored in the BRWRS area in other WRSs and backfills, thereby avoiding the loss of those biodiversity values.
- b. The designed extension to the Trimbells WRS in the Coronation area avoids reclaiming a portion of gully with good biodiversity values.
- c. Minimisation of unavoidable effects is proposed through a variety of measures, largely set out in the management plans. This includes

⁵⁴ All required resource consents were obtained when consent was sought for the BRWRS in 2010. When OceanaGold applied to renew an existing consent under section 124 RMA, the ORC identified the need for a new consent under the Resource Management (National Environmental Standards for Freshwater) Regulations 2020 which had come into force in the intervening period.

clear demarcation of works areas, pre-clearance surveys, staged clearance, ecological supervision, vegetation, flora and fauna salvage, erosion and sediment controls, dust suppression, weed control, wetland hydrology management and monitoring, and breeding bird controls. The process for remediation of disturbed land is also set out in the management plans.

- d. Remaining residual effects will be compensated for. Some compensation is on a like-for-like basis, but the ecological advice OceanaGold has received, together with feedback from some stakeholders (including Kā Rūnaka in particular) is that better overall outcomes are possible by moving away from ecological equivalence as a goal, and instead looking to promote ecological outcomes that are more valued across the site and within the Macraes Ecological District. This approach also accords with OceanaGold's own extensive experience in managing biodiversity at site. Sizeable effort (both in time and resources) can be spent in seeking to offset impacts by replacing like-for-like when the values being addressed are already plentiful, and the investment could be better made in supporting ecological values that are of greater value and/or are under greater pressure in the area.
- e. A valuable aspect of the FTAA regime is that it allows such an approach to be taken and invites consideration of actual impacts and opportunities to address those impacts, rather than demanding that applicants slavishly follow inflexible formulas set out in RMA policy.

84 To the extent practicable, the ecologists advising OceanaGold have used a recognised ecological accounting tool⁵⁵ to assist in assessing the suitability and scale of the compensation package to address the residual impacts of the MP4 development, but the tool has key limitations⁵⁶. What the tool does do is help improve the transparency surrounding biodiversity

⁵⁵ The Biodiversity Offset Accounting Model or BOAM.

⁵⁶ In particular it is not able to address key aspects of the compensation proposal that involve improving values different from those impacted by MP4 disturbance (for example it cannot recognise the protection of Otago skinks within the MEEA or the proposed plantings to allow original podocarp forest to return to the area).

loses and gains, giving the ecologists better information upon which to design actions, and hopefully giving decision-makers greater confidence that they understand the ecological dimension of the decisions they make.⁵⁷

85 Key ecological benefits of the proposed compensation package include:

- a. Revegetation of approximately 225 ha of indigenous vegetation, comprising 175 ha of tussock grassland and 50 ha of dry shrubland⁵⁸;
- b. Creation of the 252 ha MEEA which will act as a predator elimination area with a state-of-the-art predator exclusion fence⁵⁹, aerial and/or ground based deployment of toxic bait, permanent bait stations, and kill traps targeting multiple species. This will be supported by stock exclusion and predator suppression undertaken across approximately 1,625 ha including the MEEA buffer area (approximately 1,170 ha), Murphys Link⁶⁰ (approximately 395 ha) and the Cranky Jims Link⁶¹ (approximately 57 ha) to reduce reinvasion and improve habitat quality.

⁵⁷ The BOAM and other ecology accounting tools do not eliminate arguments between ecologists about what actions should or should not be undertaken. Those arguments remain alive and well, with the development of accounting tools now allowing the debate to be extended to include how the tools should be applied and what assumptions should be made. As the Environment Court has noted ‘the Court is “*not the appropriate forum to settle vigorous technical scientific debates between ecologists as to the appropriate methodology for use of the model*”’ (*Royal Forest and Bird Protection Society of New Zealand Inc v West Coast Regional Council* [2023] NZEnvC 68 at para [167] and [168] referring to and agreeing with the findings in the Escarpment Mine case (see *West Coast Environmental Network Inc v West Coast Regional Council and Buller District Council* [2013] NZEnvC 47 at [218]-[220])

⁵⁸ Often referred to by the ecologists as ‘grey scrub’

⁵⁹ It is proposed to maintain the integrity of the fence at least until 2050 to align with the target date for New Zealand to be predator free (see <https://www.doc.govt.nz/nature/pests-and-threats/predator-free-2050/>)

⁶⁰ A continuous covenant connecting MEEA to the existing OceanaGold Redbank Ecological Covenant.

⁶¹ This will connect the existing Cranky Jims Shrubland Covenant with the existing Island Block Covenant.

- c. Protection and management of the only known Otago skink population on OceanaGold landholdings⁶², although that population is not directly affected by MP4;
- d. Removal of approximately 265 ha of plantation saplings at Mount Highlay, preventing the future loss and fragmentation of open-country, tussock, rock and lizard habitat;
- e. Initiation of dryland podocarp-broadleaved forest restoration across approximately 21 ha at Cranky Jims Link, contributing to the recovery of an original ecosystem type considered functionally extinct within the Macraes Ecological District;
- f. Targeted restoration and management of rock-associated vegetation, Threatened and At Risk flora, wetlands and riparian habitats; and
- g. Creation of an integrated network of protected and actively managed habitats across the wider Macraes landscape.
- h. Vegetation Direct Transfer (VDT) of approximately 10% of the directly impacted tussock communities. This involves the relocation of vegetation, seed communities, invertebrates and any biota. This will be placed and established within the Highlay Pines area.
- i. Salvage and relocation for lizards within the impact area to a predator controlled area within the Murphys Link. Salvage results have not been quantified in scientific literature and so have not been relied upon for the BOAM modelling. The lizard salvage programme will occur in stages and will cover approximately 412 ha and is estimated to involve the relocation of between 57,600 and 86,500 lizards. A minimum of 120 person-hours per hectare over a 40-60 day period during the lizard salvage season is proposed. The death of all these lizards has been included in the modelling and offset despite the high probability of relocation success.
- j. Compensation of aquatic habitat through the enhancement of 605 lineal meters, 20 meters either side of Murphys Creek, and 950 meters

⁶² The population will be protected by being included within the predator-proof fence area where predators will be eliminated

of the North Branch Waikouaiti River. This includes; stock proof fencing, planting, pest management, and stream naturalisation.

86 At the highest level, MP4 is leveraging biodiversity actions that will contribute positively to the Macraes ED, providing ecological, cultural and landscape benefits that would otherwise not be available. While the net adverse biodiversity impacts that are not addressed are real, they are modest, and the cost of addressing them on a like-for-like basis is disproportionate to the benefits to be derived from doing so. For example, a much better outcome for the environment is obtained by taking some of the money and effort that would be spent on tussock revegetation, and spending that on other measures that add greater value to the Macraes ED.

87 Overall, the residual adverse impacts are not sufficiently significant to outweigh MP4's benefits, including the benefits offered by the alternative biodiversity actions.

88 In our submission it is noteworthy that in applying the ecological accounting tool, the ecologists have ascribed low confidence to some of the measures. This is because of experiences to date at Macraes and knowledge accumulated over many years about the harsh environment which can make it hard for some new plants to establish, and grow to maturity over a reasonable timeframe. To account for this low confidence, the ratio of the area to be planted out increases relative to the areas impacted. This recognises that some of the proposed compensation works are likely to be slow-growing and at risk of being unsuccessful. Having accepted low confidence in the outcome and the increased amount of effort therefore required to address residual impacts it is important not to then disregard that low confidence that has been built into the compensation package and promote conditions and management plan requirements that effectively ask the consent holder to underwrite the success of planting as if it can be assured.⁶³

⁶³ For example, it is reasonable to have conditions that set out the areas that must be planted based on the conservative modelling which assumes low confidence in outcomes. It is not reasonable to also have conditions that plants throughout the area become established, since that it an effective denial of the low confidence ascribed in the model.

89 In addition, as plant communities establish over time, the process of habitat regeneration can itself see some plant types overtaken by others. Ironically, the success of a regenerating habitat can also create individual species losses when viewed in isolation.

90 For these reasons care needs to be taken to ensure the consent and management plan requirements reflect and are proportionate to the advice from the project ecologists as to what can be sensibly and realistically achieved and how success should be measured.

BONDS AND POST CLOSURE ARRANGEMENTS

91 Bonding obligations have always been a part of resource consents issued in relation to the Macraes Operation. Having a bond(s) in place (typically an on-demand instrument issued by a bank) ensures that if for any reason a consent holder fails to perform their consent obligations (for example, they become insolvent) the relevant Council is able to access funds to enable the obligations to be met.

92 As part of the MP4 application OceanaGold is proposing that the structure of bonding be updated to reflect the approach applied at OceanaGold's other major operating New Zealand mine in Waihi⁶⁴.

93 In summary, rather than having one global bond the proposal is to separate bonding requirements into two phases – rehabilitation and post-closure.

94 A rehabilitation bond is required, which covers all required actions to comply with consents up to the point of mine closure, when the site is objectively safe, stable and self-sustaining.

95 At that point effective ownership of OceanaGold's landholding at Macraes, including the MP4 land that will need ongoing monitoring and management (comprising the pits, WRSs, water management infrastructure (dams and water treatment plant) and tailings facilities) will be transferred to a charitable trust and the trust will have settled on it a capitalisation sum

⁶⁴ See Before The Waihi North Project [FTAA-2504-1046] Expert Panel, decision dated 18 December 2025 at paragraphs [712] to [750].

(secured by a capitalisation bond and a charge over OceanaGold's land) sufficient to enable it to manage the site in perpetuity.

- 96 The quanta of both the rehabilitation and capitalisation bond sums are set annually by the Councils having regard to a bonding calculation prepared by an independent expert engaged by OceanaGold. If there was to be an intractable dispute as to the appropriate bond sum it would be referred to binding arbitration.
- 97 Having consulted with Kā Rūnaka, OceanaGold's preference is that the trust should be controlled by Kā Rūnaka as manawhenua and kaitiaki.

WATER MANAGEMENT AND WATER QUALITY

- 98 MP4 is proposing a step change in the way water impacted by mining activities is managed. As we discuss below, this includes a range of major source control initiatives as well as significant reductions (improvements) in surface water quality compliance limits from those that apply under existing resource consents.
- 99 These new compliance limits are based on the best available scientific guidance for the protection of freshwater ecosystems and together with enhanced source control are designed to secure long term water quality outcomes.
- 100 Considerable effort has been put into groundwater, mine water and surface water modelling to understand both the challenges faced by and opportunities available to OceanaGold to meet the proposed water quality compliance criteria going forward.
- 101 The water quality modelling has been based on the interpretation of environmental monitoring data from over 30 years of operations at the Macraes Operation. Where modelling inputs cannot be definitively determined conservative values have been used. OceanaGold believes that through enhanced data gathering and monitoring, as proposed by MP4, future actual data and model updates will show better than the currently modelled MP4 water quality outcomes.
- 102 The MP4 application intentionally sets a high but achievable bar for the very large Macraes Operation to meet. The size and complexity of the site

means some time is required to implement the full suite of proposed mitigation measures. This timeframe is necessary in large part because the measures that need to be implemented will address not just the water management required in relation to the incremental land disturbances associated with MP4, but will address whole-of-site water quality and management. MP4 therefore represents an improved level of water quality across the whole mine site that would not otherwise apply under consents as they stand. The Application and proposed consent conditions address the staged implementation of the new surface water compliance limits. We discuss this further below.

Surface water compliance limits.

- 103 Under MP4 the proposed “contaminant” compliance limits are generally in accordance with the ANZG “95% species protection”.
- 104 An exception is in Deepdell Creek (DC08), where pre 1990 water monitoring results showed already elevated levels of metals due to both historical (1860’s) mining and the fact that the mineral-rich Hyde Macraes Shear Zone (the orebody), outcrops through the creek and surrounding catchments.
- 105 MP4 will maintain compliance limits at NB03, “Shag at Loop Road” and “Shag at McCormicks”, which are linked to drinking water standards (see the discussion further below).
- 106 The current conservative modelling indicates that two existing compliance points, MB01 and NBWRRF1, are so close to the waste rock contaminant sources as to prove practically impossible for OceanaGold to offer sufficient mitigations to achieve the 95% level protection for all parameters. Furthermore, both these compliance points are in streams that have catchment compliance points further downstream (MB02 and NB03), for which the company proposes 95% species protection. Given time to implement planned mitigations, OceanaGold is expecting to meet 90% species protection levels at MB01 and NBWRRF1. However, for consistency and despite the challenges, MP4 is proposing to apply the 95% protection levels at these two compliance sites linked to a conditioned management approach.

107 Under MP4 the Company is offering to be conditioned to management practices that seek to address:

a. Source Control.

i. Using specified WRS construction techniques (WRS construction in 10m lifts and an outer 20m zone at 5m compacted lifts), OceanaGold will be committed to limit air and water ingress through the WRS thereby reducing potential contaminant generation.

ii. Via closure capping of WRS's to reduce percolation of water (a change of approach for WRS construction at Macraes from water retaining to water shedding structures). Through WRS closure design OceanaGold will be committed to achieving minimum surface capping gradients, implement controls to maximise stormwater runoff and minimise infiltration through capped surfaces, and undertake targeted plantings for WRS rehabilitation.

b. Contaminant capture and treatment near to source:

i. 3.6 kms of seepage cut-off drains close to the toe of WRS slopes will be designed to capture diffuse seepage for direction either into the Macraes Mine water system and/or water treatment facilities.

ii. Pit lake dosing with ferric chloride will be used to reduce metal concentrations prior to pit-lakes overflowing to the receiving environment.

iii. Water treatment will be provided by consent conditions, with flexibility to select appropriate methods, which may include one or a mix of:

1. Semi-passive treatment via Nitrate removal by gravel reactor beds (MWM – 85% efficiency)

2. Active water treatment to reduce metal concentrations significantly.

3. Treated water will be returned as clean water to the catchments from which it has been taken for treatment, with the treated water residue discharged into the closed Frasers Underground Mine where it will remain.
- c. Flow augmentation at times of naturally low flows via construction of the already consented Camp Creek and Coal Creek augmentation dams. The dams will also be used to provide "flushing flows" for periphyton growth management, a contingency for flow loss at Deepdell.

Timing

108 Due to the extensive nature of the site and the magnitude of changes in the compliance regime, the Company requires a transition phase to bring in the required measures before the new compliance limits are enforceable. The Company proposes a transition period of seven years from consent granting, when the Company will introduce, assess and fine-tune as necessary the various measures required to achieve the new compliance limits. During this period the Company will:

- a. Undertake translocation of wildlife, and then construct, fill and commission the augmentation dams in Camp and Coal Creeks. These will need to be operational by end of year 4.
- b. Switch to lower lift height WRS construction methodologies and commence providing annual external audits. WRS management plans should be approved and in place by end of year 1.
- c. Refine designs and construct the WRS seepage collection structures. These will need to be fully operational by the end of year 4.
- d. Construct and undertake passive and active water treatment pilot plant trials in years 1-4 for optimising the full scale system needs, leading to full scale plant implementation by the end of Year 6.
- e. As mining phase B approaches, (during year 7) monitoring results assessed against the new compliance regime will indicate where the site has any remaining issues (if any) in meeting compliance and

suggest additional mitigations to achieve the new limits, timeframes and any interim limits/compliance regime that should apply.

- 109 While it is proposed that the new compliance regime will not come into force for 7 years, the water quality benefits of the new approaches to be employed will be progressively realised over that transitional period and in OceanaGold's considered view it represents an aggressive but realistic timeframe for the engineering and other works required.

Stoneburn Water Scheme

- 110 A number of landowners and occupiers are currently supplied with potable water as part of the Waitaki District Council Stoneburn Water Scheme which takes water from the North Branch Waikouaiti River downstream of water quality monitoring site NB03. A variety of land uses and factors, including the Macraes Operation, can (at different times) affect the quality of the water supply.

- 111 Monitoring shows that there are currently occasional non-compliances with the drinking water standard at NB03. Even with the improvements in water quality management that OceanaGold proposes, conservative modelling shows there may over the longer term continue to be occasional exceedances of the drinking water standard for sulphate, such as during extended dry periods in summer. This does not represent a prediction that drinking water will be unsafe. The compliance standard for sulphate is an aesthetic (taste) standard.

- 112 Notwithstanding this, OceanaGold recognises the importance of community confidence in local water supplies. As a voluntary community benefit and resilience initiative, OceanaGold has commenced consultation with the Waitaki District Council regarding measures to provide additional assurance and service resilience for users which may include provision on on-property water treatment systems or transfer to an alternative water scheme. Any such contribution would be offered as a proactive enhancement measure rather than a requirement to maintain safe drinking water. Any such agreement will involve further consultation with affected Water Scheme Users and the Council, and is expected to be confirmed by way of an agreement between OceanaGold and the Council rather than being the subject of MP4 resource consent conditions.

CONCLUSION

113 MP4 is an important regional development opportunity which provides for significant regional and national benefits. It is primarily a brownfields development which is able to take advantage of not only a skilled workforce of 760 employees, but also current infrastructure (including the processing plant, haul roads, mine water management system, WRSs and tailings storage facility) and knowledge about the Macraes environment. The granting of these applications will bring around \$1.3 billion of additional capital investment to New Zealand, add between \$4.5 billion and \$7.3 billion of gold exports and \$3.1 billion of spending in New Zealand over the life of the project⁶⁵. This is significant for the Waitaki and Dunedin City districts, the Otago region and the nation.

114 The FTAA provides a 'one-stop shop' to enable resource consents, wildlife authorities, archaeological authorities and complex fresh water fisheries activities to be approved simultaneously and in a time-efficient way. Another benefit of the FTAA is that it creates a new focus through its purpose "*to facilitate the delivery of infrastructure and development projects with significant regional or national benefits*⁶⁶." This means that potential adverse effects can be weighed against the significant benefits of the project, and the benefits of the compensation package (which does not fit neatly within a like-for-like offsetting framework).

115 OceanaGold has engaged with the Waitaki District Council, Dunedin City Council, the Otago Regional Council, the Department of Conservation and Kā Rūnaka throughout this process and this has included sharing copies of draft technical reports, management plans and conditions prior to lodgement. Whilst OceanaGold acknowledges that there will be a more formal opportunity for comment through the Fast-track process, OceanaGold appreciates the complexity of the application, the length of the documents and the importance of giving these parties and their experts a "head-start" in understanding what is proposed, the effects and proposed

⁶⁵ \$4.5 billion (at the base case gold price) and \$7.3 billion (upside) of gold exports. This is discussed in the Economic Report.

⁶⁶ Section 3 FTAA.

mitigations, remediation and compensation. In some instances the draft reports, management plans and conditions have been able to be updated to reflect early stakeholder feedback and OceanaGold is appreciative of the way stakeholders have embraced this process to date. We anticipate that there will be further iterations of some of these documents as the process evolves.

116 In summary, the MP4 application meets the purpose of the Act and the relevant assessment matters contained within that Act. The approvals should be granted, subject to the proposed conditions and management plans.

Dated this 9th day of September 2026



S Christensen/P Walker

Counsel for Oceana Gold (New Zealand) Limited