

Before an Expert Consenting Panel

Under the

the Fast-Track Approvals Act 2024

And

In the Matter of

an application for approvals by
Matakanui Gold Limited to establish,
operate, rehabilitate and ultimately
close an open pit and underground
gold mining operation known as the
Bendigo-Ophir Gold Project

Memorandum of Counsel on behalf of **Matakanui Gold Limited** responding to Minute of the Panel Convener regarding timeframe

Dated: 12 December 2025

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Introduction and Summary

1. This Memorandum of Counsel is filed on behalf of Matakanui Gold Limited (**Matakanui Gold**) in response to Minute 2 of the Panel Convener seeking Matakanui Gold's expectations on the decision-making timeframe for the Bendigo-Ophir Gold Project (**Project**) application.
2. At the time of filing this response the relevant provisions of the Fast-track Approvals Act 2024 (**FTA**) are uncertain, and the provisions remain subject to change as the Fast-track Amendment Bill (**Amendment Bill**) progresses through Parliament (having passed its third reading on 10 December 2025 with the final provisions not yet available).
3. Very relevantly, subsequent to the Panel Convener's Minute being issued on 9 December 2025, an Amendment Paper was introduced to the Committee of the Whole House that proposed further amendments to the Amendment Bill.
4. The Amendment Paper introduced transitional provisions to the Amendment Bill that impact decision timeframes for certain applications made under the FTA, but at the time of the Amendment Paper being introduced not the Project given the timing the substantive application was lodged.
5. Given that, Matakanui Gold's response to the Panel Convener has been guided by the legislative intent and provisions of the Amendment Paper.
6. We acknowledge that the Fast-track Approvals Act 2024 (**FTA**)¹ provides for a decision-making timeframe (without applicant approval) ranging from 30 to 90 working days following receipt of comments. Our instructions are that Matakanui Gold's expectation is that, having regard to the scale and context of the Project, the robustness of the application, the continuing engagement with regulators to resolve matters to minimise the contentious matters requiring determination by the Expert Panel and the legislative purpose and intent of the FTA, the shorter end of this timeframe range is appropriate (consistent with the default timeframe of 30 working days contained in Section 79(1)(b)).
7. We expand on these points below.

¹ As proposed to be amended by the Fast-track Amendment Bill and Amendment Paper 473.

Scale, Nature and Complexity of the Project and timeframe sought

8. Given the scale and nature of the Project, a considerable volume of application material and technical assessment was necessary to ensure a robust application was lodged to support the Expert Panel in undertaking an efficient and well-informed decision-making process. However, we do not consider that the Project raises complexity justifying a length of decision making beyond the maximum timeframe determined by the Amendment Bill (without approval of an applicant).
9. Matakanui Gold's expectations are that the shorter range of the decision-making timeframe is appropriate to ensure a robust and complete decision-making process. Matakanui Gold's expectations are guided by:
 - (a) The context of the Project which is predominantly located on privately owned land that is utilised for sheep and cattle pastoral farming continuously for the past 150 years, that Matakanui Gold has sought subject to Overseas Investment Act 2005 consent. No mineral extraction activities will take place on adjacent public conservation land and the only activities proposed on public conservation land are to maintain and/or improve public access, amenity or ecological values² in the surrounding environment.
 - (b) The legislative purpose and core intent of the FTA, which is to efficiently facilitate the delivery of regionally and/or nationally significant projects while maintaining robust decision-making.
 - (c) The thorough and comprehensive substantive application that has been prepared by Matakanui Gold in order to facilitate efficient decision-making without comprising quality.
 - (d) The legislative intent of the FTA, which anticipates that projects that meet the criteria to progress through the process are well prepared and supported by comprehensive applications. If an application is robust and complete, the legislative intent suggests extended decision-making timeframes are not necessary.
10. Matakanui Gold has carefully taken into account the following matters to inform its view that the shorter range of the timeframe is appropriate:
 - (a) To the extent that seeking approvals under the FTA remains a relatively new process, the Project application does not raise any particularly novel or untested legal issues in relation the relevant specified Acts in the FTA.

² Including water monitoring.

- (b) With the exception of the partial uplifting of the Bendigo Conservation Covenant, all other approvals sought by Matakanui Gold have been considered by Expert Panels for other FTA projects.
- (c) Matakanui Gold continues to engage and consult with Central Otago District Council, Otago Regional Council, Heritage New Zealand Pouhere Taonga, the Department of Conservation and iwi (Kā Rūnaka). Matakanui Gold is actively working with these parties to address and respond to questions and concerns, with the overarching objective to minimise outstanding matters prior to commencement of the Expert Panel.
- (d) The complete application prepared by Matakanui Gold and the minimisation of any outstanding matters ensure that a decision timeframe at the shorter end of the range will still provide appropriate time for the Expert Panel to appoint special and/or technical advisors and receive advice should the Expert Panel exercise this discretion.³
- (e) In light of the opportunity in the FTA to depart from traditional adversarial hearing models and engage in practical and innovative solutions to resolve disputed matters it is not anticipated that a traditional hearing will be required. However, the timeframe supported by Matakanui Gold will still accommodate innovative dispute resolution processes should the Expert Panel consider this is required.
- (f) Unlike other applications that have been (or are being) determined by Panels appointed under the FTA under timeframes at the upper end of the range, the proposed mining activities sought for the Project are all within privately-owned pastoral land (not public conservation land).

Fast-track Approvals Act 2024 - Amendments

11. The Amendment Paper introduced on 9 December 2025 transitional provisions for the amendments proposed by the Amendment Bill that impact decision timeframes for FTA projects. As proposed in the Amendment Paper, the relevant timeframe provisions of the FTA in force immediately *before* the Amendment Bill receives Royal assent and becomes law will continue to apply to substantive applications lodged prior to the Amendment Bill becoming law.⁴ That includes Matakanui Gold's substantive application for the Project.

³ Fast-track Approvals Act 2024, Schedule 3 Clause 10.

⁴ Amendment Paper 473, Schedule 1 Clause 6(2).

12. This is because Clause 6 in Schedule 1 which addresses the applicability of amendments to applications lodged before the first commencement date,⁵ does not identify the decision-making timeframe provisions as one of the sections that applies to all lodged substantive applications from the date the Amendment Bill receives Royal assent (the First Commencement Date).⁶
13. The Amendment Bill passed its third reading on December 2025 with the final provisions not yet available. While this response has been guided by the maximum decision-making timeframe in the Amendment Bill, it is unclear whether the amended decision timeframe provisions will apply to the Project, and it is Counsel's interpretation that it potentially will not.
14. Despite that, the FTA if amended by the Amendment Bill 2025 provides for:⁷
 - (a) a default decision making period of 30 working days after the date specified for receiving comments; or
 - (b) a time frame that the Panel Convener considers appropriate having regard to the scale, nature and complexity of the approvals sought and any other matters raised by the substantive application; and
 - (c) this timeframe the Panel Convener considers appropriate must not exceed 90 working days after the date specified for receiving comments unless the applicant agrees in writing to the timeframe.
15. Given the current uncertainty surrounding the Amendment Bill and its transitional provisions, we have prepared this response using the Amendment Bill as it applies to new applications as a guiding framework to ensure alignment with legislative intent.

Next Steps

16. Despite the above, Matakanui Gold is cognisant of the importance of appropriate Expert Panel composition and appointment. If the Panel Convener considers that adopting the shorter range of the decision-making timeframe is likely to materially influence that appointment process, Counsel can respond to feedback on that at the Convener Conference.

⁵ The first commencement date means the date on which the amendment Act comes into force the day after it receives Royal assent. The second commencement date is defined as 31 March 2026, the date on which the amendment Act comes into force. The Act as in force at the first commencement date applies to applications lodged between the first and second commencement date. The Act as amended by the amendment Act applies to applications lodged after the second commencement date on 31 March 2026.

⁶ Amendment Paper 473, Schedule 1 Clause 6(2), Section 60, Sections 66 – 66, Sections 81, Section 84A and Clause 20 of Schedule 11.

⁷ Amendment Paper 473, Clause 44.

17. The tentative date for the conference of 15 January 2026 advised by the Panel Convener is suitable for Matakanui Gold.

A handwritten signature in blue ink, appearing to read 'Joshua Leckie'.

Joshua Leckie / Sarah Anderton / Mia Turner
Counsel for Matakanui Gold Limited