

In the matter of an application for approvals under the Fast Track Approvals Act 2024

By **Tāiko Critical Minerals Limited**

Applicant

Statement of evidence of John Stacey Ballingall in relation to Economics

3 March 2026

Applicant's solicitor:

Alex Booker

Anderson Lloyd

Floor 2, The Regent Building, 33 Cathedral Square, Christchurch 8011

PO Box 13831, Christchurch 8141

DX Box WX10009 Christchurch

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Introduction

- 1 My name is John Stacey Ballingall.
- 2 My role in relation to the application by Tāiko Critical Minerals Limited (**the application**) for approvals relating to the Barrytown Mineral Sands – Southern Resources Block Project (**the Project**) has been to provide an economics assessment.
- 3 I have previously prepared an Economic Impacts Assessment (**Report**) for the Barrytown Minerals Project which has been updated and is provided in support of the application.
- 4 The purpose of this evidence is to:
 - (a) provide my qualifications and experience relevant to the Report;
 - (b) confirm my compliance with the Code of Conduct for expert witnesses, contained in the Environment Court of New Zealand Practice Note 2023;
 - (c) provide a brief summary of the Report and specifically identify the economic benefits which can be solely attributed to the Southern Resources Block (**SRB**); and
 - (d) comment on whether the regional benefits from the SRB are significant.

Qualifications and experience

- 5 I am currently employed as a Partner at Sense Partners Limited, an independent economics consultancy in Wellington. I have held that position since January 2019.
- 6 I graduated from Massey University in Palmerston North with a Bachelor of Applied Economics and a Master of Applied Economics. I am a Chartered Member of the Institute of Directors.
- 7 My previous work experience includes being the Deputy Chief Executive at the New Zealand Institute of Economic Research for 11 years, and the Deputy Director of the Economics Division at the Ministry of Foreign Affairs and Trade.
- 8 I have 25 years' experience in the application of economics to a wide range of business and policy issues, including regional economic development.

Expert witness Code of Conduct

- 9 While this is not a hearing before the Environment Court, I confirm that I have read the Code of Conduct for expert witnesses contained in the Environment Court of New Zealand Practice Note 2023 and that I have complied with it when preparing

my evidence. Other than when I state I am relying on the advice of another person, this evidence is within my area of expertise. I have not omitted to consider material facts known to me that might alter or detract from the opinions that I express.

Summary of Assessment

- 10 In the Report, I assess the economic impact of the Barrytown Minerals Project (BMP). The Report includes the previously consented mining of the Central Resources Block (six years of mining which will occur between 2029-2034), a wet concentrator plant on the Southern Block (for initial processing), and a mineral separation plant for processing of heavy mineral concentrate at Rapahoe; as well as the extension activities of the Southern Resource Block (proposed over three stages and 14 years). I assess the BMP will deliver significant net economic benefit to the local and regional economy.
- 11 I understand that Tāiko Critical Minerals Limited is applying for fast-track approvals for mining of the Southern Resources Block (SRB) only.
- 12 As I set out in the Report, mining is a vital part of the Grey District and West Coast region economy. It accounted for 3.7% of the Grey District's GDP in 2025 and 1.3% of its jobs. For the West Coast region, mining accounted for 7.9% of GDP and 4.6% of employment.
- 13 The BMP will deliver an average of \$122.7m of additional GDP, \$13.0m of wages and \$76.7m of local spending per year over its 22-year life.
- 14 With respect to specific consideration of the SRB application, extending the existing consented mine life by some 14 years will have the following annual gross economic benefits:¹
 - (a) Additional GDP of \$107.0 million
 - (b) Additional export revenue of \$200.2 million
 - (c) Additional local district spending of \$66.9 million
 - (d) 135 additional full time equivalent direct mining jobs²

¹ The SRB accounts for 87% of expected mining volumes at BMP. Using this share, it is reasonable to pro-rate the annual economic impacts from the Report to obtain a measure of net economic benefits. In practice the impacts will not be strictly linear due to economies of scale, increasing returns to scale, etc. However, in my opinion the pro-rating provides a reasonable proxy.

² I have not pro-rated the direct and hence indirect jobs and wages impacts. Based on feedback from TCM, the number of workers required to operate the SRB is the same as the number of workers to operate the BMP as a whole.

- (e) Additional wages of \$13.0 million for these direct jobs
 - (f) 189 additional jobs supported elsewhere in the local economy
 - (g) Additional royalties and tax revenue of \$39.8 million.
- 15 As outlined in the Report, in my opinion there are unlikely to be any material economic costs arising from the BMP in terms of adverse tourism impacts, foregone economic activity onsite or pressure on the local housing stock. This logic extends to the SRP.
- 16 As such, the SRB will deliver significant net economic benefits for the region.

Conclusion

- 17 The SRB represents an additional 14 years of mining operations for the BMP and, based on my assessment of economic benefits and costs, will deliver significant net economic benefits to the regional economy.

John Stacey Ballingall

3 March 2026