

15 April 2025

Mike Meehan  
Project Director  
Tāiko Critical Minerals Limited

C/o Alex Booker - [REDACTED]

Dear Mike

Thank you for your letter of 30 March 2026 requesting a determination that Tāiko Critical Minerals Limited may lodge a substantive application for the Southern Block specified stage of the Barrytown Minerals project, listed in Schedule 2 of the Fast-track Approvals Act 2024 (the Act).

I am writing to you on behalf of the Minister for Infrastructure.

The Southern Block specified stage is described in your application as the mining of the Southern Block (including associated site works) and its rehabilitation, including the construction of a new wetland for the purposes of landscape and ecological enhancement of the site. The Southern Block comprises approximately 408ha on the Barrytown Flats (with mining to occur on approximately 280ha) from Fagan Creek to Canoe Creek.

The Minister for Infrastructure has carefully considered all the relevant information provided and considers that the specified stage meets the requirements of section 22 of the Act as it:

1. is an infrastructure project which will have significant regional and national benefits as:
  - a. it will contribute to the outcomes sought in the Minerals Strategy for New Zealand to 2040 (s22(2)(a)(i))
  - b. it will deliver significant economic benefits including, additional GDP of \$107 million; additional export revenue of \$200.2 million; additional local district spending of \$66.9 million; 135 additional full time equivalent direct mining jobs; 189 additional jobs supported elsewhere in the local economy; additional royalties and tax revenue of \$39.8 million (s22(2)(a)(iv))
  - c. it will support development of minerals, which are a natural resource, and the longevity of the mineral extraction industry (s22(2)(a)(vi)).
2. will be processed in a more timely and cost-effective way than under normal processes because a single panel can be appointed to consider all approvals and the timeframes under the Act are shorter than under standard processes.

3. will not materially impact the efficient operation of the fast-track system as it is not novel in the New Zealand context nor significantly different to the type of project a panel might be required to consider under standard processes.

The Minister has determined that no further information is required to inform their decision.

The Minister for Infrastructure is therefore satisfied that the criteria for a determination in section 37A of the Fast-track Approvals Act 2024 are met therefore, you may lodge a separate substantive application for the Southern Block specified stage of the Barrytown Minerals project.

I will provide a copy of this letter to the Environmental Protection Authority, as required by section 37A(6)(b)(ii) of the Act.

I wish you all the best as you progress through the substantive application process for the project.

Yours sincerely



Ben Bunting  
Acting Manager, Fast-track Operations  
Partnership, Investments and Enablement  
**Ministry for the Environment**



31 March 2026

Minister of Infrastructure  
Hon. Chris Bishop  
Private Bag 63002  
Wellington 6140  
New Zealand

By email: [C.Bishop@ministers.govt.nz](mailto:C.Bishop@ministers.govt.nz);  
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Dear Minister of Infrastructure, Hon. Chris Bishop

**Tāiko Critical Minerals Limited - Fast Track Approvals Act 2024 – s37A application for Barrytown Minerals Project to proceed in stages**

1. The purpose of this letter is to apply, under section 37A of the Fast Track Approvals Act 2024 (**FTAA**), on behalf of Tāiko Critical Minerals Limited (**Tāiko**) for a determination that Tāiko may lodge a separate substantive application for a specified stage of its Schedule 2 Project (**Project**).
2. Section 37A provides that:

*The authorised person for a listed project that is planned to proceed in stages may apply to the Minister for a determination that the authorised person may lodge a separate substantive application for a specified stage of the project.*
3. An application to stage a project must contain:
  - (a) an outline of the nature and timing of the specified stage to which the application relates and any other stages of the project; and
  - (b) an explanation of how the specified stage meets the criteria in section 22.
4. The requirements of section 37A are addressed below.

**Schedule 2-listed project and rationale for application**

5. The Barrytown Minerals Project (**Project**) is listed in Schedule 2 as follows:

<b>Project name</b>	<b>Project description</b>	<b>Approximate geographical location</b>
Barrytown Minerals Project	Establish and operate mine sites, processing facilities, and ancillary activities for mineral sand extraction activities, processing, and transporting product at Barrytown, West Coast.	Approximately 700 hectares between Fagan Creek and Maher Swamp and between the coast and State Highway 6 at Barrytown Flats, Greymouth.

	<p>Mining may be undertaken in stages.</p> <p>Resource blocks include –</p> <ul style="list-style-type: none"> <li>• Southern Block (between Fagan Creek and Canoe Creek)</li> <li>• Central Block (north of Canoe Creek to the northern extent of Canoe Creek Lagoon)</li> <li>• Northern Block (south of Burke Road and north of Burke Road to Maher Swamp)</li> </ul>	
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6. Schedule 2 was amended by the Fast Track Approvals Amendment Act 2025 to reflect further development of the Project since the FTAA was passed in 2024. The Project description was deliberately updated to reflect that the Project may be undertaken in stages, in order that Tāiko could make this application under section 37A.
7. Since being listed in Schedule 2, Tāiko has secured resource consents for:
  - (a) mining of the Central Block;
  - (b) a wet concentrator plant on the Southern Block (for initial processing); and
  - (c) a mineral separation plant for processing of heavy mineral concentrate at Rapahoe.
8. The first stage of the Project is therefore ready to proceed and provides a complete mine to market project. However, the long-term financial viability of the Project is dependent upon the second stage – mining on the Southern Block – proceeding, this provides the longevity required for the project as a whole to be viable. Timing for the third stage – mining the Northern Block – is not yet confirmed because that stage will likely commence following the Southern Block being complete, which isn't projected to be completed until approximately 2050.
9. This application is therefore being made for the purposes of:
  - (a) reflecting that the first stage of the Project has already been consented; and
  - (b) securing the long-term financial viability of the Project by proceeding with an application for the second stage.
10. The substantive application for the second stage has been prepared and is ready to be lodged upon receipt of the Minister's determination under section 37A.

### **Nature and timing of Project stages**

11. Section 37A(2)(a) requires that this application contains an outline of the nature and timing of the specified stage to which the application relates and any other stages of the Project.
12. As noted above, the first stage (Central Block, MSP and WCP) has already been consented. Mining of the Central Block and construction of the MSP and WCP will proceed once mining on the Southern Block is authorised. There is no confirmed timing for mining the Northern Block.
13. The stage of the Project to which this application relates comprises the mining of the Southern Block (including associated site works) and its rehabilitation, including the construction of a new wetland for the purposes of landscape and ecological enhancement of the site. The Southern Block comprises approximately 408ha on the Barrytown Flats (with mining to occur on approximately 280ha), as shown in the plan contained at **Appendix A**.
14. Mining the Southern Block will commence once mining on the Central Block is completed, although initial onsite works (such as noise bunding and mitigation planting) are expected to commence soon after approvals are obtained. The anticipated programme of works is as follows:
  - (a) Bunding and initial mitigation planting – 1 year (2027);
  - (b) Mining of the Central Block (consented) – 6 years (2029 – 2034);
  - (c) Mining of the Southern Block (approvals to be sought) – 14 years (2035 – 2050); and
  - (d) Final rehabilitation of the Southern Block, including establishment of wetland (approvals to be sought) – 3 years (2050 – 2053).

### **Section 22 criteria**

15. Section 37A(2)(a) requires this application to contain an explanation of how the specified stage meets the criteria in section 22. The Minister must be satisfied that the section 22 criteria are met by the Southern Block stage of the Project in order to determine that Tāiko may lodge a substantive application for the Southern Block stage.
16. The section 22 criteria is as follows:
  - (a) the project is an infrastructure or development project that would have significant regional or national benefits; and
  - (b) referring the project to the fast-track approvals process—
    - (i) would facilitate the project, including by enabling it to be processed in a more timely and cost-effective way than under normal processes; and
    - (ii) is unlikely to materially affect the efficient operation of the fast-track approvals process.
17. These matters are addressed below.

*Significant regional or national benefits of the Southern Block stage*

18. In determining whether the Southern Block stage is an infrastructure or development project that would have significant regional or national benefits, the Minister may take into account the matters set out at section 22(2). The relevant section 22(2) matters are whether the project:
- (a) is identified as priority in a central or local government strategy;
  - (b) will deliver significant economic benefits;
  - (c) will support primary industries;
  - (d) will support the development of natural resources, including minerals.

*Identified as priority in central or local government strategy – s 22(2)(a)(i)*

19. The extraction of minerals is identified in the following strategies:
- (a) *A Minerals Strategy for New Zealand to 2040 (January 2025)* – Published by the Ministry of Business, Innovation and Employment, this central government strategy aims to double the value of mineral exports by 2035. The strategy includes objectives to support strategically important critical mineral developments, facilities and capabilities. Heavy mineral sands, such as those to be extracted by the Project, are identified as part of that strategy.
  - (b) *Te Whanaketanga Te Tai Poutini West Coast Economic Strategy 2050* - This strategy identifies the realisation of the West Coast's our natural resources as a priority. Mineral sands extraction on the Southern Block will utilise the West Coast's high-value mineral resources to be used in green technology such as renewable energy generation, which falls squarely within the strategy.
  - (c) *Responsibly Delivering Value – A Minerals and Petroleum Resource Strategy 2019-2029*: This strategy seeks to support New Zealand's transition to a carbon neutral economy by 2050 and recognises the importance of titanium in relation to cleantech. Mineral sands extraction on the Southern Block will help enable clean/green technologies which could support New Zealand's transition to a carbon neutral economy.

*Significant economic benefits – s 22(2)(a)(iv)*

20. Tāiko has commissioned Sense Partners to undertake an economic assessment of Barrytown Minerals Project (attached at **Appendix B**). That report, along with a specific assessment in the draft Statement of Evidence of John Ballingall (economist) (also attached as **Appendix B**) concludes that extending the mine life by 14 years will deliver significant net economic benefits and have the following annual gross economic benefits:
- (a) additional GDP of \$107 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 jobs;

- (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.

21. The Southern Block stage, and the Project as a whole, will diversify the West Coast economy and help buffer against any boom-and-bust cycles of other traditional West Coast industries. Demand for ilmenite and garnet has experienced steady growth which is only expected to increase given the products these minerals are used in. This, combined with a total project timeline of 30 years, will make a significant contribution to the diversification and resilience of the West Coast economy and employment. The significance of Taiko's proposal to the West Coast was aptly summarised in the Hearings Panel's conclusion when granting consent for the Central Block Stage:

*"The West Coast's available mining areas are small, given the levels of public ownership of natural resources in the region. The high incidence of special natural resources on the West Coast means any mining operation likely to receive consent must work within carefully framed and robust parameters to achieve directive policy in national, regional, and district plan requirements. We consider that if a proposal can achieve these ideals and significantly support regional development, then it should be approved. This is also the kaupapa Ngāti Waewae encouraged the Panel to adopt."*

*Supporting primary industries and developing natural resources – s22(2)(a)(v) and (vi)*

- 22. The extraction of mineral sands is a primary industry activity and Tāiko's continued investment in further processing in the region provides a significant value add opportunity that provides increased usage of key infrastructure/lifelines in the region like the midland rail line that enables KiwiRail and others to invest in the future with more certainty.
- 23. Mineral extraction on the Southern Block will further support development of minerals, which are a natural resource, and the longevity of the industry. The additional extraction will be beneficial to the growth of the mineral extraction industry as a whole. The Project will also continue to support the diversification of the West Coast mineral industry and provides new education and training opportunities for the region for an extended period of 14 years.

*Supporting climate change mitigation – s 22(2)(a)(vii)*

- 24. Minerals to be extracted (such as Ilmenite and garnet) will contribute to climate mitigation due to their uses in renewable energy infrastructure:
  - (a) Ilmenite is used to make titanium, which has a range of uses including solar and wind power generation components, components of the high-tech energy, manufacturing and transport industries.
  - (b) Garnet is used in high tech manufacturing industries (in waterjet cutting) and large steel fabrication (in abrasive blasting). These have applications in the renewable energy sector such as the manufacturing of wind turbines. Minerals such as ilmenite and garnet are needed to construct technology required for this transition.

*Consistent with local or regional planning documents – s 22(2)(a)(x)*

25. The project is consistent with local and regional planning documents as follows:
- (a) *Te Tai o Poutini Plan (TTPP)* – The decisions version of the TTPP, which is the combined District Plan for the West Coast covering Buller, Grey and Westland districts, was notified on 10 October 2025 and now has legal effect. These provisions (with minor amendments sought by Tāiko in its appeal) provide for economic development and acknowledge that minerals are fixed in location and must be mined where they lie. Mining is an activity that is specifically provided for on the rurally zoned application site.
  - (b) *Operative Grey District Plan (OGDP)* – The OGDP has a particularly enabling policy framework and generally seeks to provide for activities, subject to avoiding, remedying or mitigating the adverse effects of such activities. The Rural Environmental Area, which applies to the Project area, anticipates extractive activities as part of the rural environment.
  - (c) *West Coast Regional Land and Water Plan (WCRLP)* – The WCRLP seeks to sustainably manage the West Coast’s natural and physical resources. In general terms, its policies seek to avoid, remedy or mitigate adverse effects on the life supporting capacity of ecosystems, natural character and values of freshwater bodies, protection of existing water uses. The management plans and conditions for the Southern Block will ensure these matters are managed and monitored so that they are consistent with these objectives and policies.
  - (d) *West Coast Regional Air Quality Plan (WCRAQP)* – This plan seeks to protect human health and ecosystems, and avoid adverse effects associated with dust emissions. Extraction on the Southern Block will be undertaken in accordance with a Dust Management Plan, which will ensure that the Project is consistent with these policies.
  - (e) *West Coast Regional Policy Statement (WCRPS)* – The WCRPS seeks to avoid adverse effects on natural character, wetland and river extent and values, water quality, and threatened and at-risk indigenous species in waterbodies and the coastal environment. Extraction on the Southern Block will ensure these adverse effects are avoided through project design, water management and erosion and sediment control methods, and operational parameters.

*Fast-track approvals process would facilitate the project – s 22(1)(b)(i)*

26. The fast-track approvals process will enable the Southern Block stage to be approved and ready for the activities to commence in a more timely and efficient way than under the standard and separate resource consent, wildlife authority and archaeological authority processes.
27. This is primarily due to:
- (a) this process enabling a consolidated decision rather than multiple decisions under different regimes and agencies; and
  - (b) the risk that the resource consents granted to the Project are appealed. The Central Block was the subject of Environment Court litigation, which was settled via mediation with little amendment to the original panel decision. The time taken from lodgement of

the application (19 April 2023) until receiving the Environment Court Consent order (2 October 2024) was approximately 18 months. The fast-track approvals process will therefore significantly reduce timeframes associated with extended consenting and litigation pathways.

28. The fast track process will also enable more coordinated and efficient decision-making across relevant agencies.

*Fast-track approvals process is unlikely to materially affect the efficient operation of the fast-track approvals process – s 22(1)(b)(ii)*

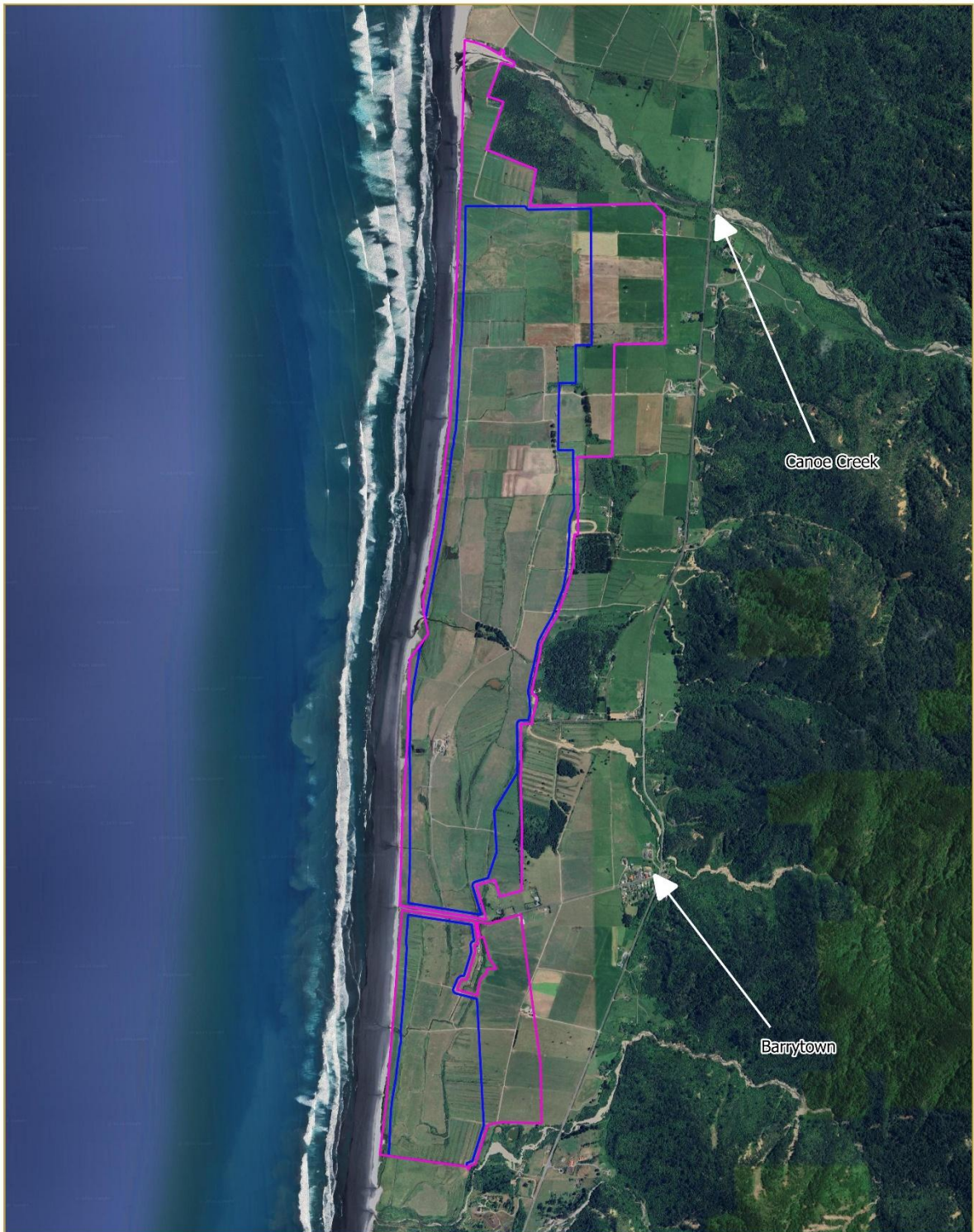
29. The Southern Block is well suited to the fast and efficient operation of the fast-track process. It does not raise any novel issues, management approaches have been tested through peer reviews and a fully notified public submission process associated with the Central Block. There is no reason that staging the Project will materially affect the efficient operation of the fast track approvals process.
30. Tāiko is grateful for the Minister's attention to this matter. Please do not hesitate to contact me if you have any questions in relation to the above.



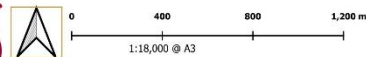
Mike Meehan  
Project Director

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## **Appendix A – Project Plan**



Plan B - Southern Block Application Area and Mining Disturbance Area



Projection: WSG84 / NZTM2000  
 Background Imagery: ESRI Satellite  
 Data Sources: LINZ, Client and/or TPRL Data

**Legend:**

- Southern Block Application Area
- Mining Disturbance Area

**Appendix B - Economic assessment of Barrytown Minerals Project and Statement of Evidence for the Southern Block**

9 March 2026

## Economic impacts of Barrytown Minerals Project

### Purpose of note

1. This note provides an update of the economic impacts of the proposed Barrytown Minerals Project (BMP).
2. My economic assessment draws on financial modelling prepared for Tāiko Critical Minerals Limited (TCM) by Orecast Modelling and reviewed by PWC,<sup>1</sup> regional economic data<sup>2</sup> and information from Statistics New Zealand on the linkages between industries.<sup>3</sup>
3. I previously (2023) estimated the economic impact of a more limited mining operation at Barrytown. Since then, there have been several developments with this project.<sup>4</sup> As a result, expected mineral production levels are higher, and of a better grade, than in my 2023 analysis. An update of 2023 analysis is therefore warranted.

### Summary of economic impacts

4. The table below outlines the key economic benefits from BMP, based on an average year across the 22-year life of the operation.

TABLE 1 SUMMARY OF BMP ECONOMIC BENEFITS

Economic measure	Estimated impact
Additional GDP per year	\$122.7 million
Additional exports per year	\$230.0 million
Additional local spending per year	\$76.7 million
Additional wages per year	\$13.0 million
Additional full time equivalent jobs (direct)	135
Additional jobs supported in local economy	189
Additional royalties and tax revenue per year	\$45.6 million

<sup>1</sup> Orecast. 2026. 'Financial Model Report: Barrytown Minerals Project'. 16 February 2026.

<sup>2</sup> Infometrics. 2026. 'Regional Economic Profile: West Coast Region'. <https://regions.infometrics.co.nz/west-coast-region> Accessed 10 February 2026.

<sup>3</sup> StatsNZ. 2021. 'National accounts input-output tables: Year ended March 2020'. <https://www.stats.govt.nz/information-releases/national-accounts-input-output-tables-year-ended-march-2020/> Accessed 12 February 2026.

<sup>4</sup> Key changes include: Resource consent has been issued for the Coates block which permits mining north of Canoe Creek including on site processing and trucking to the downstream processing site; resource consent issued for the Mineral Separation Plant (MSP) at Rapahoe; 30 year lease (with rights of renewal) for the Birchfield Coal site where the MSP is located, allowing for direct loading onto the rail line and freighting export product to Timaru and Lyttelton Ports; access to all the mining areas on Coates and the Southern Resource Block; JORC resource estimation work completed for the majority of the southern resource block which confirms higher grades than previously estimated.



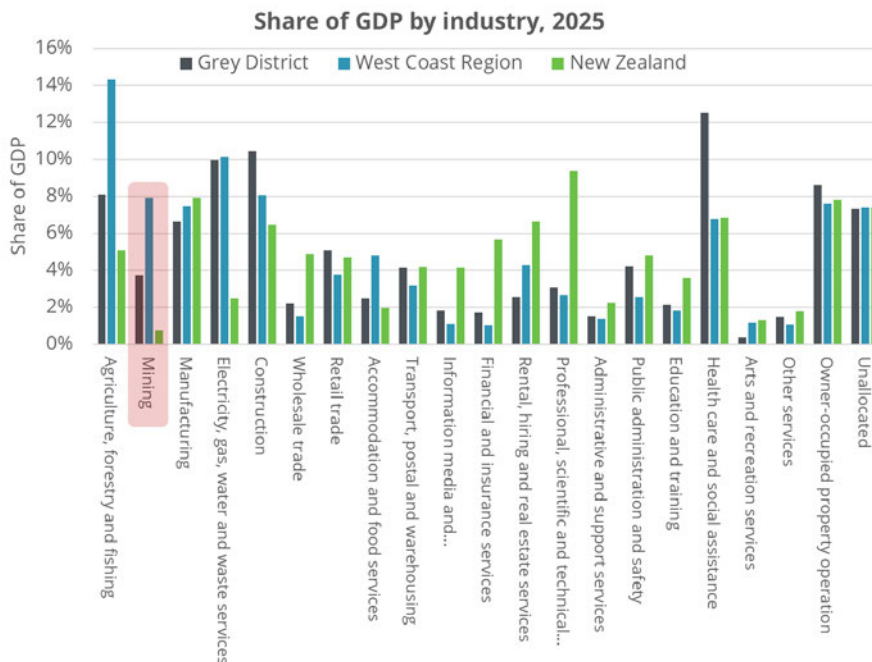
5. I do not consider any economic costs, in terms of adverse tourism impacts, foregone economic activity onsite or pressure on the housing stock to be material.
6. I therefore conclude BMP will deliver significant net economic benefits to the local and regional economies.

## Economic benefits

### 135 direct jobs

7. Mining is an important industry for the Grey District and wider West Coast region. As of March 2025, at the national level mining accounts for 0.23% of all jobs.<sup>5</sup> This share is 1.30% for the Grey District and 4.56% for the West Coast region.
8. That is, mining is over five and a half times as important for jobs in the Grey District as the national average, and almost 20 times as important for the West Coast region.
9. A similar pattern emerges when looking at mining's share of the West Coast and national economies (see Figure 1).
  - a. Mining accounted for 3.7% of the Grey District's GDP in 2025, and 7.9% of the West Coast region's GDP 2025.
  - b. For the New Zealand economy as a whole, mining's share was 0.7%.

FIGURE 1 THE IMPORTANCE OF MINING FOR THE GREY DISTRICT & WEST COAST ECONOMIES



Source: Infometrics. *Ibid.*

<sup>5</sup> Infometrics, *ibid.*



10. TCM expects to directly employ an estimated 135 Full Time Equivalent workers at the mining and processing sites. These jobs include:
  - a. 17 technical roles e.g. mining engineer, surveyor, geologist, metallurgist, safety superintendent, environmental officer, electrical engineer.
  - b. 11 administrative roles e.g. accountant, IT, human resources, operations manager.
  - c. 37 mining roles e.g. mine superintendent, shift supervisor, machine operator.
  - d. 39 plant operations roles at the MSP and Wet Concentrator Plant e.g. supervisor, floor operator, control room operator, machinery operator.
  - e. 31 maintenance roles e.g. maintenance superintendent, mechanical supervisor, electrical supervisor, boilermaker/welder.
11. This would see direct mining employment in the Grey District increase by 135% from its February 2025 level of 100 employees.
12. Given total employment in the Grey District was 7,704 at February 2025, the BMP operation would directly increase the number of jobs available in the District by 1.8%.
13. The BMP would increase the number of direct mining jobs in the West Coast region (6,826 in February 2025) by 18.0%.

#### **189 jobs supported elsewhere in the economy**

14. Fleming and Measham<sup>6</sup> explore in an Australian context the extent to which an expansion in direct mining employment leads to downstream multiplier effects on employment in local economies which already have mining operations present.<sup>7</sup>
15. While it would be preferable to draw on a New Zealand-specific version of this report, I am not aware of any that exist. In my view, drawing inferences from the Australian study is a reasonable approach to exploring the flow-on effects of the proposed BMP, as the upstream and downstream industry linkages of Australian and New Zealand mining operations are broadly similar.<sup>8</sup>
16. They find statistically significant impacts of mining employment on jobs in four broad sectors: 'Accommodation and food services', 'Rental hiring and real estate services', 'Wholesale trade' and 'Transport, postal and warehousing'.

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<sup>6</sup> Fleming, A. and D. Measham. 2014. 'Local job multipliers of mining'. *Resources Policy* 41 (214) 9-15.

<sup>7</sup> Their econometric approach to estimating mining multipliers is more robust than the traditional 'input-output' approach, since it is based on time series data recording actual employment patterns after mining project commence. It also considers any potential negative flow-on employment effects, such as job displacement, which an input-output multiplier cannot capture.

<sup>8</sup> This can be seen by looking at the latest input-output tables for New Zealand and Australia, which summarise the upstream and downstream industry linkages in an economy. While the Australian mining sector spends proportionately more than the New Zealand mining sector on accommodation services due to the need to house workers in more remote locations, the remainder of supplying and using industries are broadly similar.



17. They estimate that for the average region with existing mines (as is the case here), every additional mining job generates around 1.4 further jobs in the local economy. This implies the 135 direct jobs at BMP could support a further 189 jobs in the wider local economy during the mine's operation.
18. In my view, the proposed BMP would deliver a meaningful increase in local and regional employment, both directly and indirectly, which will enable economic well-being for the community.

**Local economy supported by \$13.0 million in additional wages and \$76.7 million in other spending per year**

19. Mining jobs are very well paid, relative to the average wage. In the West Coast region, the median mining salary in 2024 was \$96,390, over 60% higher than the median salary for all industries of \$59,120.<sup>9</sup>
20. Based on TCM remunerating its workers at this median wage level, the 135 new direct jobs will generate \$13.0 million per year of additional income in the region.
21. While some of this additional income will be saved and some may go to overseas contractors<sup>10</sup>, much of it, plus BMP's non-employment operating expenditure of an estimated \$76.7 million per year<sup>11</sup>, will be circulated within the local economy, supporting local businesses.
22. Aside from the initial capital expenditure on imported plant, it is only the returns to capital or profits that will end up leaving the regional economy to overseas owners. This will compensate them for their financial risks.
23. These figures provide an indication of the additional spending injection supported by the proposed mining operation – around \$89.7 million per year.
24. In my view, many businesses (such as retailers, accommodation providers, cafes and restaurants and rental businesses) will benefit substantially from the wages and other operating expenditure circulating through the local and regional economies.

**Exports of \$230 million per year**

25. Based on peer reviewed financial modelling prepared for TCM, the BMP will generate around \$230 million of export earnings per year, on average across the life of the mine (LOM).<sup>12</sup> Over the total LOM (2027-2049), this equates to \$5.05 billion.
26. The export of Ilmenite will account for 59% of this figure, followed by Garnet (36%), Critical Minerals Concentrate (3%) and Zircon (2%).

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<sup>9</sup> StatsNZ. 2025. LEED dataset: 'Table 1.5: Main earnings source, by industry (ANZIC06)'. Accessed 12 February 2025.

<sup>10</sup> Barrytown is "confident that the majority of personnel can be found within commuting distance of the mine", p.24 of 2021 Application.

<sup>11</sup> Orecast, *ibid*. My analysis assumes an exchange rate of 0.65USD per NZD.

<sup>12</sup> Orecast, *ibid*. Production and hence export revenue is lower in earlier years (averaging \$94.5 million between 2027 and 2032) before ramping up between 2033 to 2049 (averaging \$269.4 million per year).



27. To provide a sense of context, the Grey District's total exports – including tourism – were \$208.7 million in 2025, and the West Coast region's exports were \$1.20 billion.<sup>13</sup>
28. That is, BMP would significantly boost West Coast regional export revenue by around 19.1% per year, and more than double (110%) the Grey District's current exports.<sup>14</sup>

**Direct GDP contribution of \$122.7 million per year**

29. The BMP operation would directly generate around \$122.7 million of additional GDP per year on average across its LOM.<sup>15</sup>
30. Across the 22 years' LOM, this equates to around \$2.7 billion of additional GDP for the region.
31. Current Grey District nominal GDP is \$1.13 billion and West Coast region GDP is \$2.82 billion.<sup>16</sup> The average annual GDP generated by BMP would therefore boost District GDP by around 10.8% per year, and West Coast regional GDP by 4.4%.

**\$1.0 billion of royalties and taxes over the life of the mine**

32. TCM will be required to pay royalties to the New Zealand government at a rate of 2.5% of net sales of the mineral obtained under the permit. Based on the applicant's revenue projections, these royalties will be on average around \$8.0 million per year across the LOM. This sums to \$175.6 million in total across the LOM.
33. It will also pay business tax averaging \$34.7 million per year across the LOM, or \$763.5 million across the LOM.
34. Income taxes paid by the 135 additional FTE workers at the mine will equate to around \$2.93 million per annum.<sup>17</sup> This equates to around \$64.4 million of additional income tax flowing into the government's coffers over the LOM.
35. This combined \$1.00 billion of royalties and tax income across the LOM (\$45.6 million per year on average) can be used by the government to deliver important, well-being-enhancing public services such as health, education, etc, or to fund infrastructure development.

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<sup>13</sup> Infometrics, *ibid*.

<sup>14</sup> This is the average export revenue per year across LOM as a share of current West Coast regional or Grey District exports.

<sup>15</sup> Calculated by multiplying gross revenue by the share of value added in gross output for the 'Metal ore and non-metallic minerals mining and quarrying' industry in StatsNZ's 2020 input output tables (the latest available).

<sup>16</sup> Infometrics, *ibid*.

<sup>17</sup> Using average salary estimates and the IRD income tax calculator <https://www.ird.govt.nz/income-tax/income-tax-for-individuals/how-income-is-taxed/work-out-tax-on-your-yearly-income>. The precise amount of income tax will depend on the distribution of TCM workers' salaries around the average used here, and hence which tax brackets they fall into, but this is a reasonable ballpark estimate.





45. But this is intentionally a straw man argument to illustrate the relativities between the gains from additional mining activity and potential loss of tourism revenue. No one is suggesting a 95% drop in tourism should or could happen. Tourism and mining can – and already do – co-exist on the West Coast.<sup>20</sup> There is no empirical evidence I can find to suggest tourists have been deterred from visiting the West Coast due to previous mining operations being consented and operating.

### **Concerns over rising rents or house prices**

46. As new economic opportunities are generated by BMP, this could lead to an increase in the local population. Some local residents may find this challenging, although others (e.g. local businesses) are more likely to enjoy having a larger customer base.

47. A potential concern for some as populations expand is that house prices and rents could increase as a result. I accept this is a possibility, although its impacts are likely to be largely distributional – for every home buyer there is a home seller, and for every renter there is a rental home owner.

48. I also note that the latest available housing affordability data<sup>21</sup> (to September 2025) from the Ministry of Housing and Urban Development finds:

- a. Rent affordability in the Grey District has not changed in the last year.
- b. It is 3% easier to afford a house deposit in the Grey District than a year ago.
- c. It is 30% more affordable to service a mortgage in the Grey District than a year ago.

49. This does not indicate a housing market that is currently under severe pressure. I would also expect that if prices and rents start to rise, this will be a signal for developers to accelerate the building of new dwellings to expand the housing supply. As such, any price rises that might be solely attributable to more workers entering the locality should be temporary and moderate.

### **Conclusion**

50. Based on the evidence available to me, my opinion is that BMP will support the development of strategically important natural resources and deliver a significant economic benefit to the Grey District and West Coast region.

51. It will:

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<sup>20</sup> See Development West Coast's [submission](#) on TiGa's 2023 resource consent application, which notes "As the Regional Tourism Organisation (RTO), DWC has carefully considered the potential impact of the TiGa mine on the visitor experience for the region. We see no negative impact to the experience or reputation of the region" (para 32).

<sup>21</sup> See <https://www.hud.govt.nz/stats-and-insights/local-housing-statistics/about-the-local-housing-statistics-dashboard#tabset> for more details on these measures, which take into account incomes, prices/rents and interest rates.



- a. Directly create 135 full time equivalent jobs (a 1.8% increase in jobs in Grey District).
  - b. Pay these direct workers around \$13.0 million per year, much of which will be spent in the local economy.
  - c. Support a further 189 jobs in the local economy through its \$76.7 million of non-wage operating expenditure and spending by its workers.
  - d. Generate average annual export revenue of \$230 million, or \$5.05 billion over the full lifetime of the mine. This will more than double the Grey District's current exports and boost the West Coast region's total exports by 19.1%.
  - e. Directly produce \$122.7 million of additional GDP per year on average over the life of the mine, or \$2.7 billion in total. This will lift District GDP by around 10.8% per year, and West Coast regional GDP by 4.4%.
  - f. Pay \$1.0 billion in royalties, company tax and income tax of its workers over its lifetime, or an average of \$45.6 million per year into the government's coffers.
52. I do not consider any economic costs to be material, relative to the economic benefits listed above.

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

By **Tāiko Critical Minerals Limited**

Applicant

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**Statement of evidence of John Stacey Ballingall in relation to Economics**

3 March 2026

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**Applicant's solicitor:**

Alex Booker

Anderson Lloyd

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**anderson  
lloyd.**

## **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:<sup>1</sup>
  - (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 jobs<sup>2</sup>

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<sup>1</sup> 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.

<sup>2</sup> 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**