

## MEDIA RELEASE

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### **Trans-Tasman Resources marine consent application approval – open for business**

Straterra is pleased that the Environmental Protection Authority has granted Trans-Tasman Resources marine consent for its offshore ironsand mining proposal.

“This sends a strong signal to those looking to invest in the extractive sector that New Zealand is open for business. Proposals must be supported by data and analysis that meets the high standards we expect, and the Decision Making Committee’s rigorous and exhaustive process and subsequent decision is a very positive outcome for TTR, for the Taranaki region and for New Zealand.” say Straterra Chief Executive Chris Baker.

The EEZ Act, under which the decision is made, is particularly cautious when it comes to uncertainty. The Committee had to satisfy itself, on best available information, that effects can be well managed. Over 100 conditions have been imposed including a two-year monitoring plan before mining can take place.

Straterra notes that TTR was granted a Mining Permit in 2014 under the Crown Minerals Act 1991, and a key driver of that is to maximise the economic extraction of minerals for the benefit of New Zealand. Granting the marine consent aligns with this goal while managing effects on the environment and existing interests as required by the relevant environmental legislation.

“This decision shows that independent decision makers consider seabed mining, as proposed by TTR, can be managed safely and in a manner that meets acceptable environmental standards.”, says Chris Baker.

The iron contained in ironsands is an essential input into steel manufacturing, and steel is an essential input into modern life generally, and particularly those growing economies in Asia and elsewhere. Mining in New Zealand is a highly skilled and highly productive industry that makes significant regional and national economic contributions.

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