



Seabed Mining – A Transformative Opportunity for Taranaki and NZ

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It's no secret that Trans-Tasman Resources (TTR) has been working hard for more than 10 years to gain the approvals needed to harvest the mineral rich iron sands off the coast of Taranaki.

It's also clear there is a group in the community that is ideologically opposed to the project.

While this is disappointing, we remain focused on progressing this transformative project that will deliver jobs and growth for people in the Taranaki region.

An independent economic impact assessment by the New Zealand Institute of Economic Research (NZIER) in 2025 confirms our project, with a \$1 billion capital investment, will deliver 1,125 jobs across the Taranaki Region and Whanganui District, spend \$234 million annually across a range of local industries, and pay the government more than \$190 million a year in taxes and royalties. Total annual export earnings of \$854 million will make it one of New Zealand's top 12 export earners.

The project proposes to extract up to 50 million tonnes of iron sands a year for 20 years from more than 22km off the coastline in the South Taranaki Bight (STB). 5 million tonnes of heavy mineral sands containing iron ore and the critical minerals vanadium and titanium will be magnetically separated and recovered for export. The de-ored sands will be returned immediately to the seafloor in a controlled process to minimise the generation of suspended sediment in the water (a plume). There are no chemicals or toxins used in the process and the plume generated is localised.

To put it in context, the STB area is very exposed with high energy, turbid sea, subject to frequent disturbances from current, wave, tidal, storm events and flooded river inputs that generate high suspended sediment concentrations. This marine ecology is well adapted to high sediment concentrations that far exceed any localised contribution seabed mining will make.

TTR has invested millions to understand the marine environment and commissioned independent research, such as an environmental impact assessment by NIWA. We can confidently say the 66km² area is one of the most well charted, documented and studied marine environments in New Zealand.

This work, which includes a NIWA seafloor video of the entire mine area, shows the area is a black sand desert.

The area is also subject to bottom trawling by the commercial fishing industry and is a busy container and bulk shipping trade route. There have never been any marine recreational, sports or tourism activities in the area – it is simply too far out.

TTR has proposed a set of conditions and management plans to protect the marine environment, reefs, fish, kaimoana and marine mammals. These plans will establish procedures and protocols, in consultation with Department of Conservation, TRC, fishing, oil & gas, local iwi and EPA, to minimise the risk to marine reefs, flora and fauna, including whales and dolphins and ensure there are no adverse effects.

Maintaining our economic well-being while reducing our environmental impacts requires more mining, metals and critical minerals to transition to a low carbon economy. The strategic value of the STB iron ore, vanadium and titanium is huge. The project's 3.2 billion tonne world class resource has the ability to place New Zealand at the forefront of the clean energy transition to meet domestic and international demand that ensures long-term economic stability and growth.

Led by experts in mining technology with decades of experience, our company is managed by New Zealanders and our parent company, Manuka Resources, has a majority of New Zealand directors. It is also a fact that nearly 20% of our shareholders are Kiwis.

We have been open and transparent with our information to any interest group, authority or entity that has asked.

Our application for fast-track approval has now been made. We are taking nothing for granted and expect a rigorous, but fair, process that allows the project to stand on its merits – including safeguarding and protecting the marine environment.

This project has the potential to be a game changer for the region, providing local jobs and helping turbo charge the regional economy whilst making a significant contribution to the government's aim to double minerals exports to \$3 billion by 2035.

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