

Question to and comments from New Zealand Resources Minister in New Zealand Parliament

On 13 December 2023 the Hon Shane Jones, the recently appointed Minister for Resources and Regional Development, made a speech in parliament as reported in Hansard on 14 December 2023.

Minister Jones was quoted as saying “Seabed mining has legitimate place in New Zealand’s regional economy. Sadly, a number of pixie-like hapū in Taranaki have sought to undermine this legitimate industry. I can assure you, though, that the Environmental Protection Authority legislation, if it needs to be changed to give certainty to investors – and we will not have tikanga Māori mangled and distorted 37 kilometres off the coast of Taranaki”¹.

The comment was in response to a question from fellow NZ First MP Jenny Marcroft asking if he was confident seabed mining would feature in regional development investments.

Minister Jones was further asked a written question by Hon Dr Megan Woods “Will the government change legislation to enable seabed mining for metals such as vanadium and titanium, if so, how and when?”. Shane Jones is scheduled to reply by 21 December 2023.

Manuka’s wholly owned subsidiary, Trans-Tasman Resources Limited, owns the Taranaki VTM (vanadiferous titanomagnetite) iron sands Project located 22km to 36km offshore in New Zealand’s South Taranaki Bight. The Project has a granted mining licence (MP55581)² and is in the process of completing its environmental approvals to operate with the EPA’s Decision Making Committee (DMC)³.

The Minister’s comments in the NZ parliament, as quoted, are consistent with the policies announced in the new Government’s Coalition agreements released on 24 November 2023⁴.

While any change in the legislation to enable seabed mining in NZ could be favourable to the Company’s plans to proceed with development of the Taranaki VTM project, at this stage, Manuka is not aware of such changes in legislation or that they will be introduced.

This press release has been approved for release by the Board of Directors of Manuka Resources Limited.

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¹ <https://www.carbonnews.co.nz/story.asp?storyID=29525>

² Refer ASX release dated 1 August 2022

³ Refer EPA Public consultation disclosures at www.epa.govt.nz/public-consultations/in-progress/trans-tasman-resources-limited-2016/

⁴ Refer MKR response to ASX Volume query released 13 December 2023

