



Release of New Zealand's Critical Minerals List

Minerals Required for the Clean Energy Transition

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Media Statement

Critical Minerals List Highlights Opportunity for Mining

Trans-Tasman Resources (TTR) welcomes the release of New Zealand's draft critical minerals list, as it contributes to a greater understanding of the opportunity minerals present.

TTR Executive Chairman Alan Eggers says the release of the draft critical minerals list, alongside the recently released draft minerals strategy and the GNS report on the country's potential economic mineral deposits provides the government with insight and facts as to the potential for development of the country's mineral resources.

"These documents highlight that New Zealand has significant minerals resource inventory that can be extracted for considerable economic benefits and with little impact on the environment."

Mr Eggers says TTR has been working hard for more than 10 years to gain approval to harvest the mineral rich iron sands in the South Taranaki Bight. The iron sands contain vanadium and titanium - both included in the draft critical minerals list.

"The world class vanadium resource we have discovered is extremely valuable and offers an opportunity for New Zealand to be a long term lead and strategic producer of the metal internationally.

"Development of the project could elevate New Zealand to be the third largest vanadium producer globally and the largest in the western world," he says.

"Vanadium is an essential additive to high grade steel and is in growing demand as a viable storage solution in vanadium redox flow batteries for large scale wind and solar renewable power.

"New research is progressing that shows vanadium can be used in lithium-ion batteries to deliver technologies that enable batteries to charge faster, last longer and be more powerful and safer than existing technologies."

Mr Eggers says iron ore is used to make steel needed to manufacture electric cars, build wind turbines and new power transmission infrastructure while titanium is used in spacecraft, high grade alloys, in solar and wind technologies, electric cars and in the manufacture of medical instruments and white goods.

The iron sands project has the potential to generate \$1 billion in annual export revenue, about 1,650 jobs nation-wide and over \$200 million in royalties and tax revenues a year for the

government. The Taranaki region would benefit hugely with over 300 high value jobs, a further 170 jobs in support services, annual operations spend of about \$250 million, and new and upgraded port, logistics and training infrastructure.

“The project is of national significance,” he says.

“We have invested over \$85 million on discovering, researching and demonstrating the value and benefits of the project – as well as the care and efforts that would be taken to protect the marine environment and manage any environmental impacts.”

He says TTR has agreed to more than 100 operating conditions, and an associated suite of comprehensive management and monitoring plans, set by the Environmental Protection Authority (EPA).

“We all support moves to reduce our reliance on the use of fossil fuels, and the only way to achieve this is through more mining for the minerals needed to transition to clean energy.”

He says New Zealand has some tough choices to make. “We can continue to import our metals, mineral and technology needs from countries with lower environmental outcomes or we can make a positive contribution to a low carbon economy and gain economic benefits from developing our own mineral resources.”

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