TTR Taranaki Iron Sands Project and Proposed Offshore Wind Energy

South Taranaki Bight New Zealand

16 May 2024

TTR South Taranaki Bight Seabed Mining Overview

TTR's 3.2 billion tonne (Bt) vanadium rich titanomagnetite (VTM) resource located over 22km offshore in the South Taranaki Bight (STB) is a world class deposit capable of delivering sustainable jobs, much-needed infrastructure investment in Taranaki/Whanganui, taxes and royalties to the Crown, at no cost to New Zealand taxpayers, with a minimal, confined and only a very short term localised impact on the STB marine ecosystems.

On 15 May 2024 a consortium of proponents issued a briefing paper on their proposed offshore wind farm to be established in the South Taranaki Bight (STB).

TTR makes the following observations and comments on their paper;

- TTR has long standing existing 'property rights' in the STB in the form of government granted exploration and mining permits and an application for extension to a mining permit.

- TTR has material risk capital invested in these permits in excess of >$85 million expended on detailed geological investigations, marine research, engineering, permitting and stakeholder engagement.

- The Taranaki VTM Project will bring significant benefits to the regional and New Zealand's economy as well as contribute to the critical minerals needed for the 'green-tech' future.

- Why haven't the wind energy proponents ever approached TTR and discussed their proposals for wind energy in the STB area?

- Notwithstanding this lack of consultation, they seek to prevent TTR from pursuing its lawful development of natural resources, when the STB is big enough for both business activities. This hostility is puzzling?

- Their poorly researched paper omits much relevant information and delivers a misleading case for Offshore Wind Energy (OWE) on a number of key issues including impact on seabirds, the marine environment, marine mammals and permanent impost on the environment and commercial fishing, vessel navigation and mineral resource recovery.

- Their site selection seems to be limited to one wind meter installed on the Kupe platform with no wider investigations of the extensive STB possibilities for OWE.

- It appears this site, superimposed directly over TTR's granted mining permits, is exactly where they propose to establish their towers and infrastructure without any consultation with TTR?

- In any event the OWE economics and GDP benefits stated in the paper are far exceeded by mining of titanomagnetite (VTM) by orders of magnitude as supported and shown by independent expert evidence and recent MBIE ministerial briefing papers.

- The paper lacks evidence of any marine research, geological and geotechnical investigations in support of their proposal.

- If they had done their homework, or consulted with TTR which has extensive marine research information and data from 100's of drill holes in the area, they would know that the seabed here is comprised of unconsolidated super saturated fluidised black sands 10's of metres deep.

- This geological substrate will require massive steel and concrete foundations implanted deep into the sea bed to support 300m towers and generating equipment. These foundations, for each of the 100's of towers, will require 1,000's tonnes of concrete, steel and stabilising chemicals injected into the seabed sands.

- These permanent seabed fixtures, along with the network of interconnecting cables draped on the seafloor, will never be recovered or allow any rehabilitation of the benthic communities or recovery of the marine ecology possible.

- The foundations, towers, electronics and generation equipment, along with the transmission infrastructure to shore and markets, are made of….mainly iron, vanadium and titanium, exactly what TTR intends to recover.

- The proponents for OWE development in the STB have simply failed to explore their options, do any meaningful research or engage with existing interests and stakeholders in the area.

With consultation, TTR believes both activities OWE and mineral recovery, can co-exist in the STB with sensible consultation and co-operation and reference to the facts of the proposals.

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