

# CRP comments on Trans Tasman Resources Consent Reversal

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WELLINGTON, Aug. 29, 2018 - Chatham Rock Phosphate (NZ: CRP) ("CRP" or "the Company") today notes the decision made in the High Court of New Zealand on 28 August 2018 to quash the decision to grant a Marine Consent to Trans-Tasman Resources ("TTR"), on the basis that the Decision Making Committee (DMC) erred in applying an adaptive management approach to discharges, in contravention of the Exclusive Economic Zone and Continental Shelf (Environmental Effect) Act 2012.

CRP also notes that the remaining eight points of appeal were rejected, including all appeals relating to existing interests. CRP considers that these decisions will provide important precedents for future marine consent applications.

While Churchman J found that the DMC was not permitted to use an adaptive management approach, CRP takes comfort in the significant comments made by Churchman J that appear to support the implementation of adaptive management. CRP particularly agrees with the findings of Churchman J that:

- "An adaptive management approach is available in relation to marine consents applying to activities undertaken within the territorial waters, and therefore governed by the RMA and NZCPS";
- "An adaptive management approach would seem to be ideally suited in cases where there was uncertainty as to the effects on the environment of a marine discharge consent"; and
- "It is not obvious why Parliament chose to classify the discharge of the residue of seabed mining activities as the discharge of a hazardous substance (and thereby to make adaptive management unavailable). It cannot have been to further New Zealand's international obligations because the relevant international conventions restrict the prohibition of adaptive management to dumping rather than discharge"

CRP considers the findings of Churchman J provide a comprehensive platform to support a prompt amendment of the EEZ Act and will be strongly urging government agencies to amend the EEZ Act in this regard, to bring it into accordance with other existing domestic and international legislation, and to reflect best environmental practice.

As already announced, CRP is working through the first stage of our Marine Consent reapplication process and expects to complete and file our scoping review in November.

#### About Chatham Rock Phosphate

Chatham Rock Phosphate is the custodian of New Zealand's only material resource of ultra-low cadmium, environmentally friendly pastoral phosphate fertiliser. Using this phosphate will support sustainable farming practices, including healthier soil profiles and reduced accumulation of the heavy metal cadmium, reducing carbon emissions and dramatically lowering runoff to waterways and shrinking fertiliser needs over time.

The resource represents one of New Zealand's most valuable mineral assets and is of huge strategic significance because phosphate is essential to maintain New Zealand's high agricultural productivity.

Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), or NZX Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.

#### SOURCE Chatham Rock Phosphate

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