

Northport obtains resource consent for expansion

Port of Tauranga Limited (NZX:POT) today announced that its associate company Northport Group Limited has obtained resource consent for its planned expansion.

The Environment Court has approved updated conditions for the project, which involves nearly 12 hectares of reclamation and a 250-metre wharf extension, with associated capital dredging.

Port of Tauranga Chief Executive, Leonard Sampson, said it was welcome news that would allow Northport to step up and take a bigger role in an enhanced Upper North Island supply chain.

"This consent decision, in conjunction with our recent acquisition of Marsden Maritime Holdings, provides an excellent platform for future growth of the Northport Group and significant economic benefits for the Northland economy," said Mr Sampson.

"Congratulations to the Northport team, who have worked diligently over the past ten years to get to this point."

The timing of construction depends on freight demand and the extension of a rail line to Marsden Point, which is currently being progressed by the Government and KiwiRail.

Northport Group Limited, which includes Northport and the former Marsden Maritime Holdings, is 50% owned by Port of Tauranga, with Northland Regional Council owning 43% and Tupu Tonu 7%.

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