



1 September 2022

NZX Announcement / Media Release

SOUTH PORT NEW ZEALAND LIMITED (NZX SPN)

South Port Issued Resource Consent for Channel and Harbour Deepening

On 31 August 2022, South Port was granted resource consent by Environment Southland for project Kia Whakaū.

Kia Whakaū is a project to dredge and remove seabed materials to 9.7 m chart datum (CD) in the harbour entrance channel, 10.7 m CD in the Island Harbour berth basins and 9.45 m CD in the swinging basin.

The benefits of removing the highpoints in the channel and increasing the current operating draft by 1 meter would assist with improving safety margins for ship movements and provide greater capacity for vessels to take on additional cargo.

This is a major project for the Port and will provide benefits to the region's customers for years to come and aligns with the Company's purpose to facilitate the best logistic solutions for the region.

The resource consent commences 15 working days after 31 August 2022, unless an appeal is lodged during this time.

As notified to the market on 8 August 2022, South Port is currently exercising an existing coastal permit to remove any already blasted or fragmented rock that remains in the channel from previous 'capital dredging' campaigns over 40 years ago.

This work is currently underway with dredging completed in 30% of the entrance channel. While early signs are positive the Port will be in a better position to update the market on the success of this dredging in coming weeks.

A decision on the timing of the dredging pursuant to the resource consent just granted will depend on a number of factors, including the outcome of the current dredging campaign under the existing coastal permit.

ENDS.

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