



OCEAN FARMS NEW ZEALAND

HEX BOX NZ90/400

Briefing

- Salmon farming is a primary industry with a dependence on industrial and technological capabilities as well as relevant environmental factors and enabling politics. New Zealand is one of only a few places world-wide suitable for salmon production
- Global solid demand has resulted in the salmon farming industry becoming the most technologically advanced aquaculture industry in the world
- Novel technological offshore systems have been developed in Norway to expand viable production areas from the more traditional open-pen farming methods closer to shore.
- The NZ governments 2035 Aquaculture Strategy triggers and creates a window of opportunity for introducing this know-how which will be instrumental for the planned future growth of the NZ salmon farming industry
- Ocean Farms will enable the implementation of technologically advanced offshore farming infrastructure designed for harsh sea conditions known in New Zealand. Our farms can be scaled both in size, shape, environmental conditions and automation level
- The senior management team behind Ocean Farms in NZ and Norway have accumulated many years of experience and expertise from the construction of vessels and rigs for the energy industry; delivering solutions to Norwegian and international markets for the past 15 years for a total value of 4 Bn USD.
- Ocean Farms will offer a charter contract for NZ salmon farmers, whereby they will have zero CAPEX costs upfront. This will significantly lower the financial barrier to scaling the industry
- <https://vimeo.com/user217836818>





Milestones, Objectives & Outcomes

Stage 1 – 2022 – 2024 has been completed over the previous 18 months. During this time, over 10,000 man-hours have been completed on preliminary design and costings in NZ, Norway and at CIMC Yantai. In New Zealand extensive oceanographic studies were undertaken. Cooperation with salmon farmers. Engage with EPA, MNZ, MPI and NZTE. Two key strategic partnerships have been established.

Stage 2 – Q1-2024 – Select location for Ocean Farm-1. Continue cooperation in partnership with existing Salmon Farmers to further jointly develop NZ offshore farming infrastructure. Establish HQ and formulate the design to New Zealand waters, undertake and complete all required regulatory maritime approvals to successfully operate in New Zealand waters.

Stage 3 – Q2-2024 - Q3-2025 - Completion of NZ specific design and analysis through to FID in partnership with leading NZ Salmon producer.

Stage 4 – Q3-2025 – Q2-2027 – Construction of Ocean Farm-1

Stage 5 – Q3-2027 – Sea Trails, Delivery, Commissioning & Installation in NZ

Summary – Bigger Deeper Better

- Existing salmon farming operations in New Zealand are approaching capacity, both operationally and financially. Limited coastal waterspace available.
- Hex BoxNZ90/400 delivers the means and capability to ramp up production in line with the 2035 Aquaculture Strategy
- Our model enables farmers to significantly grow capacity by eliminating upfront CAPEX requirements and financial stress
- Each Hex Box NZ90/400 can produce 8500t per annum at today's value is \$ 9(2)(b)(ii)
- Development of valuable New Zealand IP and new skill base creation
- Lower and much smaller environmental footprint easily moveable.
- Opportunity to develop industry knowhow and export technology
- New Zealand transforms into a global aquaculture powerhouse utilising and growing our existing trade routes into SEA and beyond.



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Tools Help

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Slideshow



40 km Camera: 280 km 46°45'4

Data attribution 12/14/2015



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Ocean Farms - High-Level Timeline - 2024 - Preliminaries - HB-NZ-90/400

Project Lead: Calum MacLean

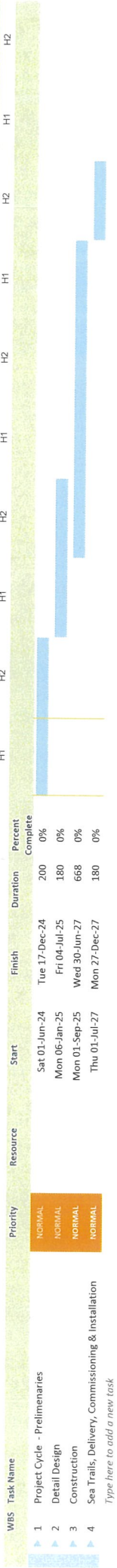
WBS	Task Name	Priority	Resource	Start	Finish	Duration	Percent Complete	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
1	Project Cycle - Preliminaries	NORMAL		Mon 01-Apr-24	Sat 25-Jan-25	300	0%											
2	Ongoing Consents & Approvals	NORMAL		Fri 26-Apr-24	Fri 23-Aug-24	120	0%											
3	Team Development & Establishment	NORMAL		Thu 01-Aug-24	Tue 20-Aug-24	20	0%											
4	Fish Related Systems	NORMAL		Mon 02-Sep-24	Thu 26-Sep-24	25	0%											
5	Naval Engineering	NORMAL		Tue 01-Oct-24	Wed 08-Jan-25	100	0%											
6	Hydrodynamics	NORMAL		Mon 14-Oct-24	Mon 28-Oct-24	15	0%											
7	Structure	NORMAL		Mon 14-Oct-24	Thu 12-Dec-24	60	0%											
8	Stability	NORMAL		Fri 01-Nov-24	Sun 15-Dec-24	45	0%											
9	Moorings	NORMAL		Mon 04-Nov-24	Sat 23-Nov-24	20	0%											
10	Risk & Safety	NORMAL		Mon 18-Nov-24	Sat 07-Dec-24	20	0%											
11	Simulation Sea Trails	NORMAL		Mon 02-Dec-24	Wed 15-Jan-25	45	0%											
12	Cost Finalisation	NORMAL		Mon 06-Jan-25	Wed 15-Jan-25	10	0%											

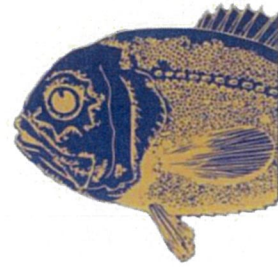
Time bases to add a new task

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Ocean Farms - High-Level Timeline - 2024 - 2028 - Construction & Installation HB-NZ-90/400

Project Lead: Calum MacLean





Ocean Farms Limited

Hex Box NZ90/400 - Salmon Farm Facility

**Independent Review of Proposed Location & Position for the HB NZ90/400 Ocean Farm
in Relation to Commercial Fishing
April 2024**



I was approached by Ocean Farms New Zealand CEO Calum Maclean to review the proposed position location of their Hex Box NZ90/400 salmon farm. And how this might impact of the fishing industry considering the area it is proposed to be positioned. In addition, I have briefly considered Merchant and Tourist vessels traffic in relation to the proposed site.

In discussion with the president of the Fisherman's Federation Mr. Doug Loader he is of the opinion given location it would have little effect on the fishing industry. He contacted a local from the area who also said it would not have much effect. I quote this fisherman:

Figure 1 : Proposed site for Hex Box NZ90/400 Salmon Farm Facility



Figure 2 below shows the distance in meters the farm will occupy in Nautical miles this equates to about 1.27 by 1.09 Nm or a area taking up about 1.38 Nm squared

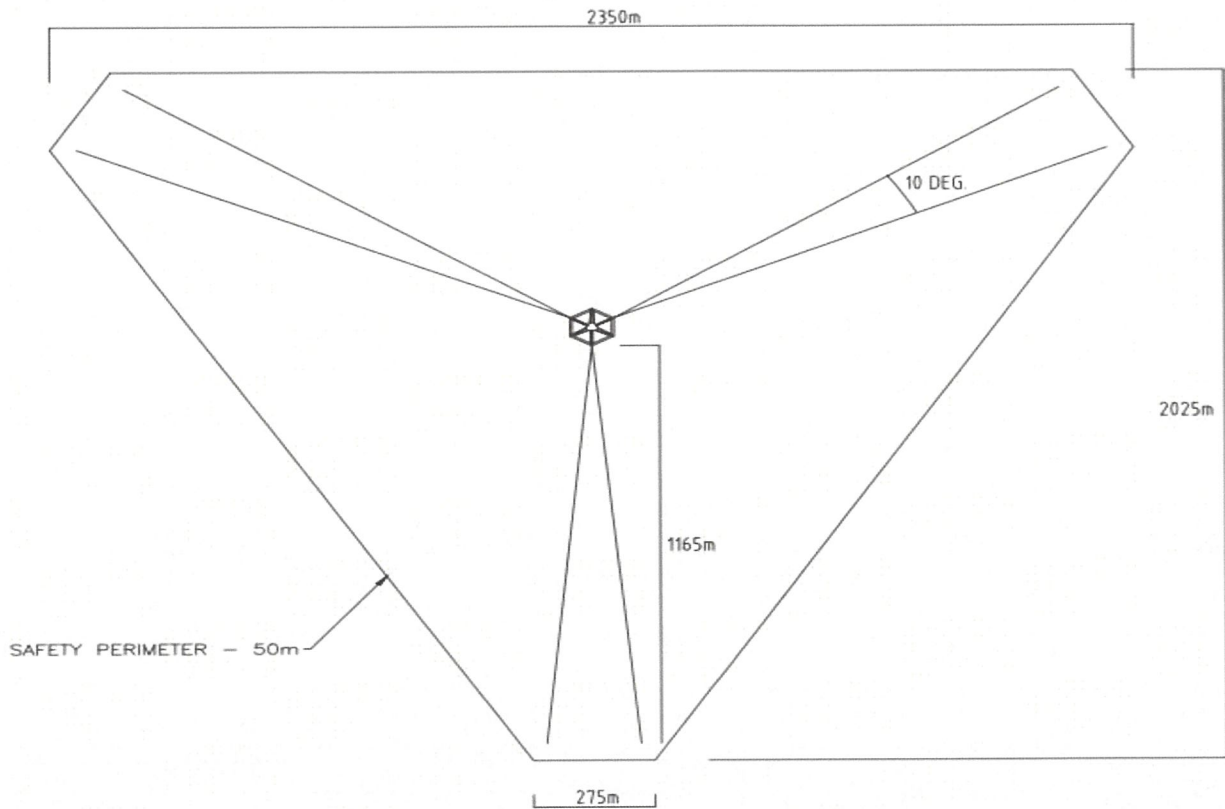


Figure 3: Distance from Stewart Island and South Island (Slope Point)

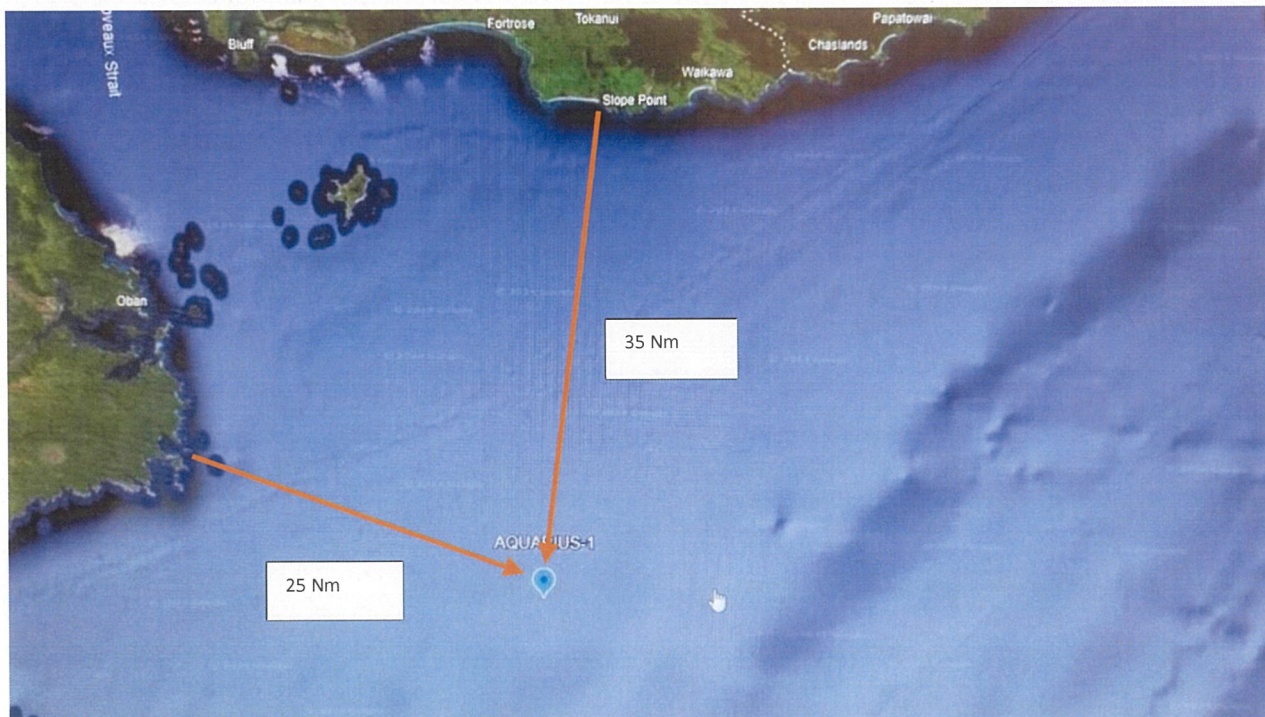


Figure 4

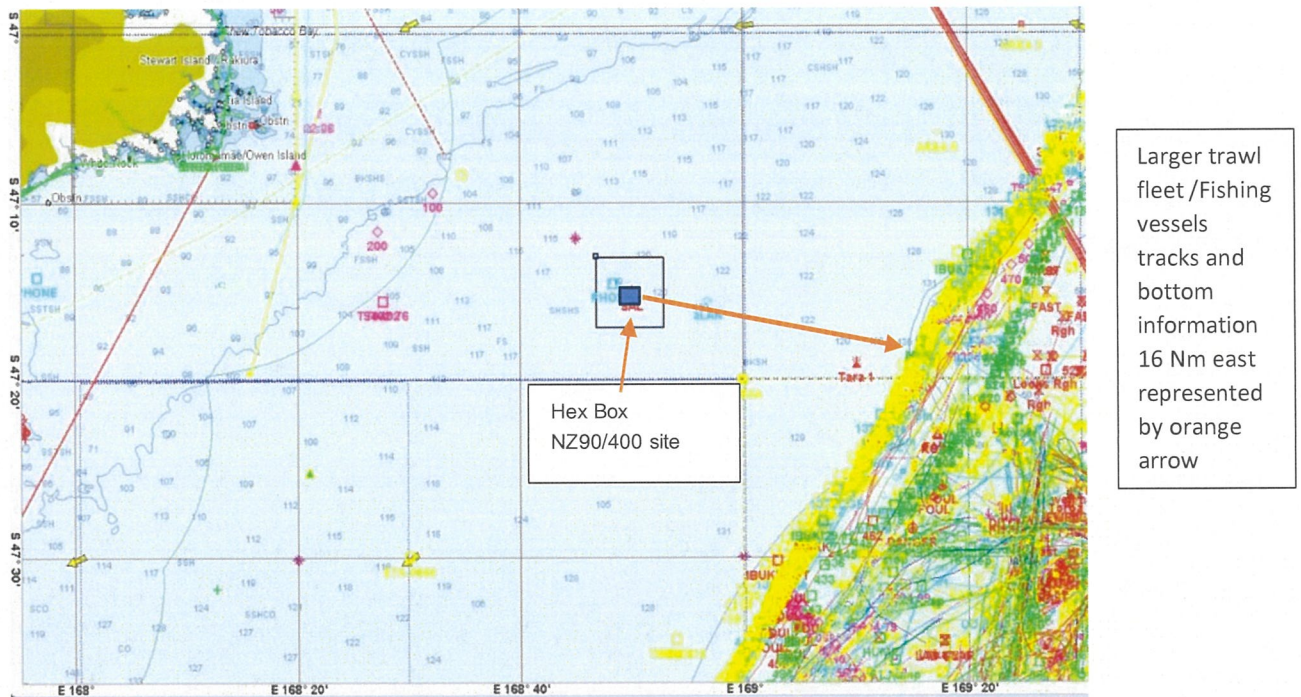


Figure 5

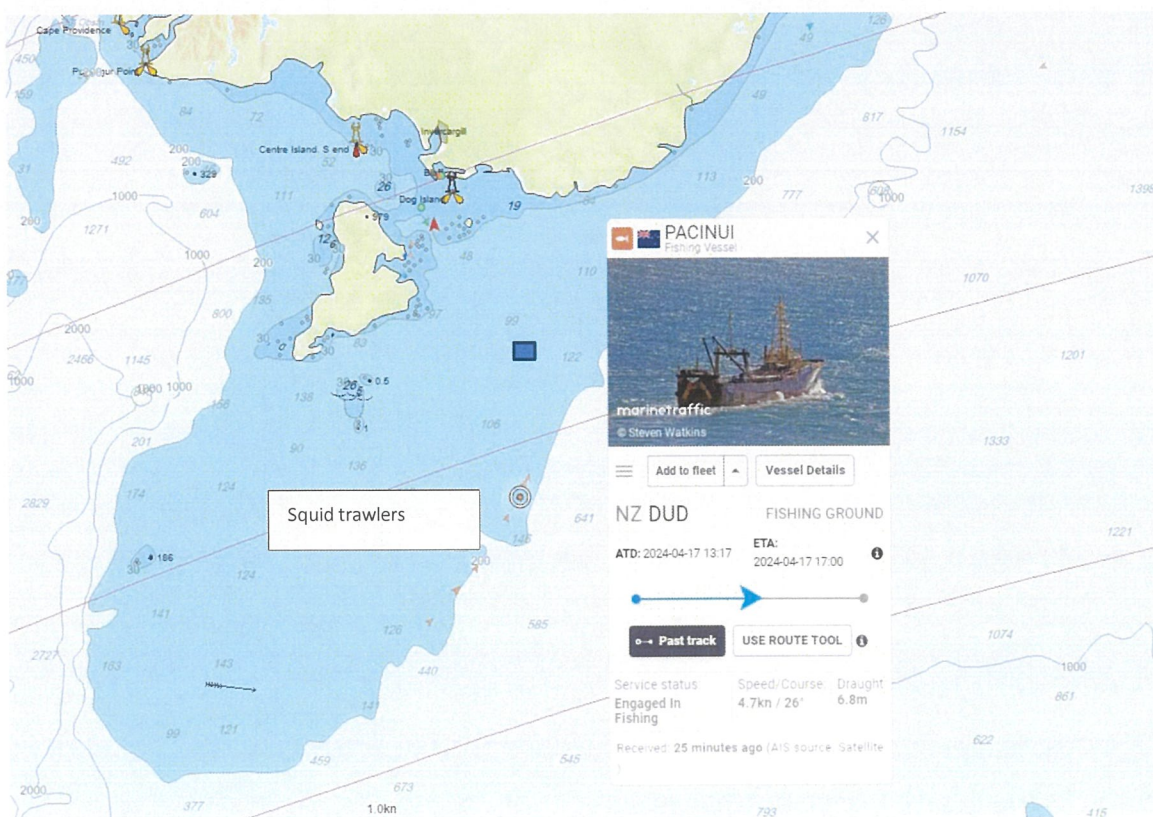


Figure 6: Squid Trawl Tracks

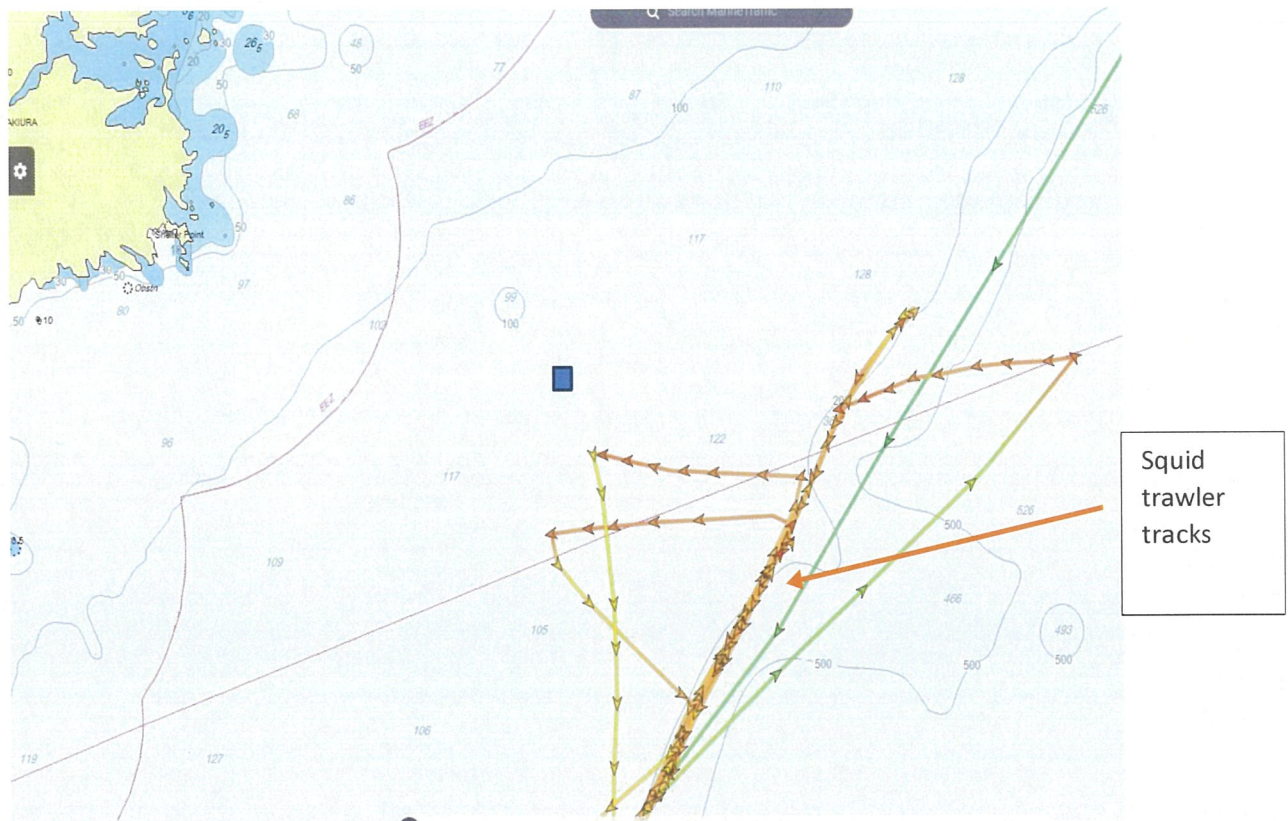


Figure 7: General merchant shipping approach Bluff from west

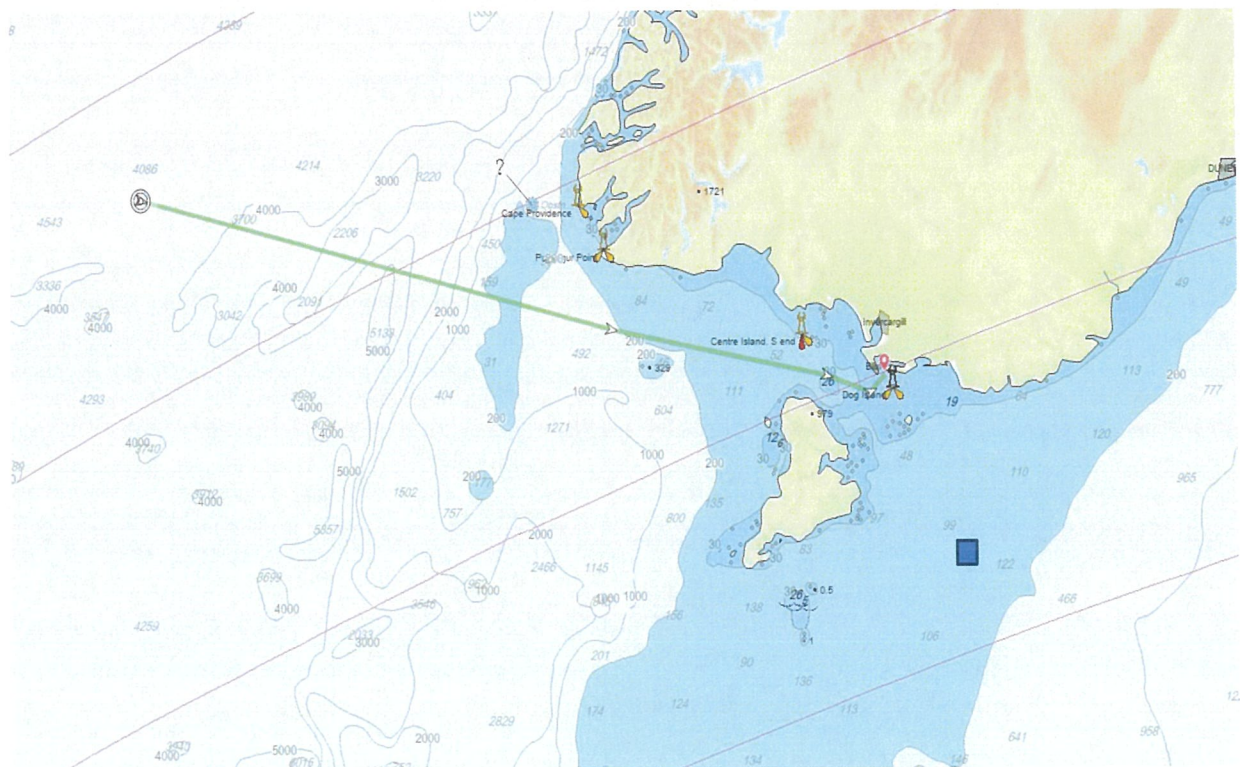


Figure 8: General merchant shipping approach Bluff from North

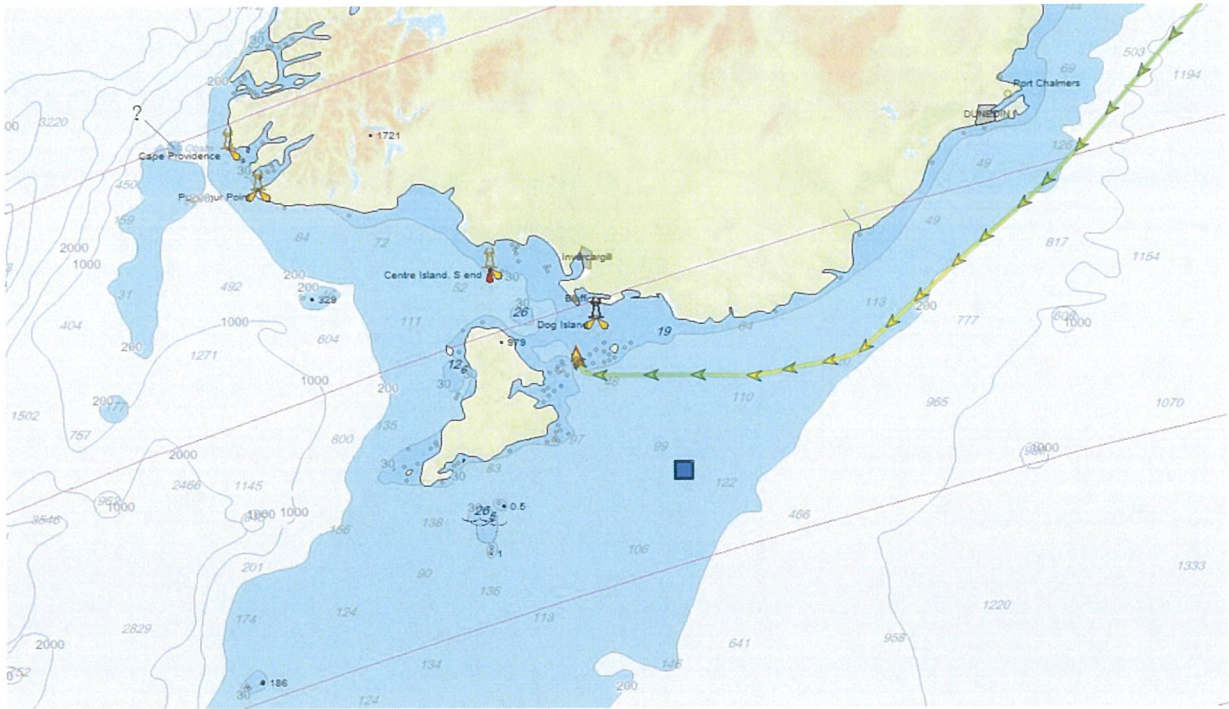


Figure 9: Ships track of a Tourist vessel that visits Antarctica and Sub Antarctic Islands.



Conclusion:

In my opinion given the location and having a clear picture of where the larger trawlers fish for the likes of Squid, Barracuda etc. And having discussed with the President of the Fisherman's Federation Mr. Doug Loader, who in turn had brief communications with some local fishing of that area. I believe any direct impact to the fishing industry will be very minor if at all. Additionally merchant and tourist vessel traffic is generally well away from the proposed site. Even vessels traveling to South America via great circle if departing Bluff or Dunedin will be well clear of the site.

Captain Andy Smith.

24 April 2024

Calum MacLean
CEO
Ocean Farms Limited
By email: s 9(2)(a)

Tēnā koe Calum,

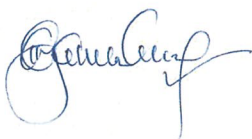
I write in support of your application under the Fast-track Approvals Bill for Hex BoxNZ90/400 marine structure.

Through discussions and presentations by you, we have had the opportunity to appraise and discuss the Ocean Farms development strategy and the technology-based infrastructure being introduced. We see this as a good strategic fit as we progress development of aquaculture within Murihiku Southland.

As you know, Southland's regional long-term plan, Beyond 2025, identifies aquaculture as one of our main diversification strategies for the region. We have a vision to build the Southland regional contribution to s 9(2)(b)(iii) by 2035, in line with the overarching New Zealand Aquaculture Strategy. We believe the Hex BoxNZ90/400 marine structure for ocean farming will support our vision in the near to long term and we look forward to continuing to engage with Ocean Farms as you move forward.

Good luck Calum, and I look forward to hearing about the outcome of your application in due course.

Yours faithfully,



Chami Abeyasinghe
Great South
Chief Executive