

4 November 2022

Vivienne Bull
PO Box 32072
Devonport
Auckland 0744



New Zealand Petroleum & Minerals

FREEPHONE
(WITHIN NEW ZEALAND): 0508 263 782
INTERNATIONAL CALLS: +64 3 962 6179

PO Box 1473
Wellington 6140
New Zealand

www.nzpam.govt.nz

Emailed to: s 9(2)(a)

Dear Vivienne,

Please confirm the application area for the application for change to a minerals permit number 60648.03 received on 26 October 2022

Enclosed is a map of the area for your application for a change of minerals regarding the following permit.

Permit Type: Minerals Exploration Permit
Permit number: 60648
Permit holder: REEFTON RESOURCES PTY LIMITED (NZBN 9429046648068)
Expiry Date: 18 March 2026

Please verify either that this is the correct area, or that changes are required, by 18 November 2022. If we do not hear from you by this date, we will continue to process the application as shown.

Next steps

Once the map has been verified, we will begin consultation with iwi and hapū whose rohe is in the permit area or who may be directly affected by a permit. Iwi and hapū can request that certain areas within the proposed permit area are excluded from the permit (including the whole permit area). They can also request that activities within certain parts of the proposed permit area are subject to additional requirements that recognise the area's importance.

This consultation is required under the [Act] and at least twenty working days and up to forty working days are available to relevant iwi to submit requests. We will discuss any changes or additional requirements arising from the consultation with you. We will then evaluate your application and advise you of the outcome.

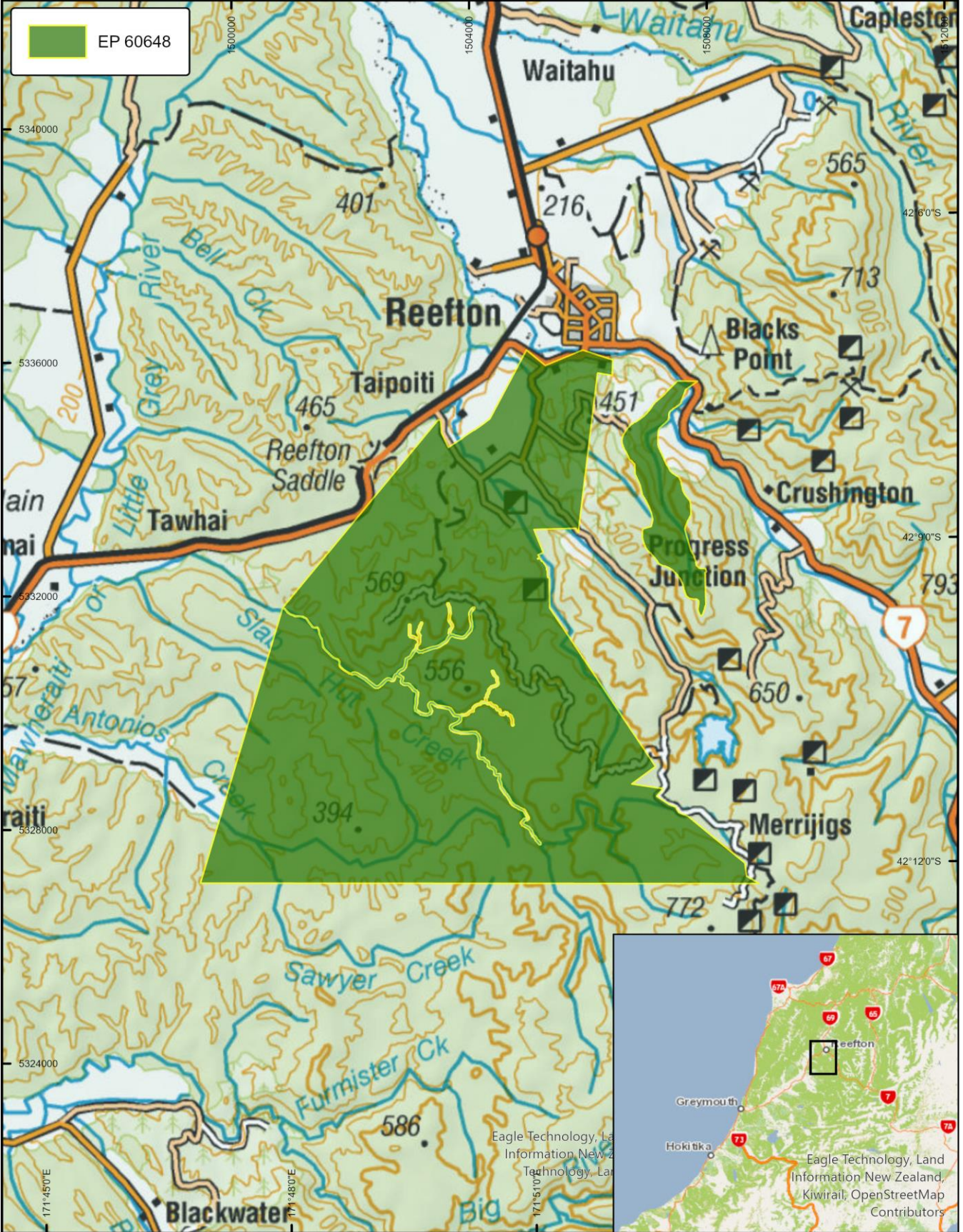
If you have any queries about your application, please email nzpam@mbie.govt.nz or call 0508 263 782.

Please quote application number 60648.03.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Susan Baas', with a large, stylized initial 'S'.

Susan Baas
National Manager Petroleum and Minerals
New Zealand Petroleum & Minerals



Date: 31/10/2022	Projection: NZTM Datum: NZGD2000	1:80,000	0 2 4 km	Area = 4622.74 ha Buller District
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Crown Minerals Act 1991

Sections 25 and 29A

Minerals Exploration Permit 60747

I, SUSAN CATHERINE BAAS, National Manager Petroleum and Minerals, Energy and Resource Markets, acting pursuant to sections 25 and 29A of the Crown Minerals Act 1991 and acting pursuant to delegated authority under schedule 6, clause 2 of the Public Service Act 2020, grant to:

REEFTON RESOURCES PTY LIMITED (Permit Operator)

the exclusive right to explore for gold and silver in the land described in Schedule 2.

This minerals exploration permit is granted for a term of 5 years commencing on 14 December 2022.

This permit is a Tier 1 permit unless and until a change to the tier status of the permit takes effect in accordance with section 2B or 2D of the Crown Minerals Act 1991.

This permit is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 14th day of December 2022



SUSAN CATHERINE BAAS

Schedule 1

General Conditions

RIGHTS GRANTED BY THIS PERMIT

- 1 The permit holder has the right to prospect for the specified minerals, in the permit area.
- 2 The permit holder has the right to explore for the specified Crown-owned minerals in the permit area.

GOOD INDUSTRY PRACTICE

- 3 The permit holder must make all reasonable efforts to explore and delineate the mineral resource potential of the land to which the permit relates in a proactive and efficient manner in accordance with this permit and good industry practice.

COMPLIANCE AND CONSENTS

- 4 In carrying out activities under this permit, the permit holder must:
 - (a) comply with the Crown Minerals Act 1991 (Act) and all other relevant legislative requirements;
 - (b) obtain any consents and approvals required under the Resource Management Act 1991, the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012 and any other applicable Acts; and
 - (c) in accordance with section 33A of the Act, obtain confirmation from the chief executive that WorkSafe has given its approval or consent before carrying out an activity under the permit that requires the approval or consent of WorkSafe (in respect of the requirements of the Health and Safety at Work Act 2015 or regulations made under that Act).

WORK PROGRAMME CONDITIONS

- 5 Where the permit holder is required to commit to work pursuant to the permit, the permit holder must satisfy the chief executive that the permit holder can fulfil that commitment.

RELINQUISHMENT OBLIGATIONS

- 6 In addition to any other relinquishment requirement imposed in accordance with the Act, the permit holder must (where required) relinquish an area of the permit determined in accordance with the Act and the Minerals Programme if an extension of duration is granted.
- 7 Where the permit holder is required to relinquish part of the permit area, the permit holder must submit to the chief executive a map of the proposed relinquishment area not later than 28 days before the relinquishment obligation is due.

SUBCONTRACTING

- 8 The permit holder is not discharged from any obligation arising under this permit by contracting a third party to perform the relevant obligation.

FEES

- 9 The permit holder must pay annual fees and any other applicable fees relating to this permit, in accordance with the relevant regulations.

ROYALTIES

- 10 In the event that minerals are produced from the permit area, the permit holder must notify the chief executive as soon as practicable.
- 11 The permit holder will be liable for payment of a royalty to the Crown calculated in accordance with the Crown Minerals (Royalties for Minerals Other than Petroleum) Regulations 2013.
- 12 In the event that royalties become payable under the permit, the Minister will determine the points of valuation for royalty calculation following consultation with the permit holder.
- 13 The permit holder must report and pay any royalties due in accordance with the relevant regulations.

REPORTING

- 14 The permit holder must submit reports to the chief executive in accordance with the relevant regulations.

ACTIVITIES OF OTHER OPERATORS IN THE PERMIT AREA

- 15 The permit holder must not unreasonably interfere with the activities of any other persons lawfully operating in the permit area.

RESTORATION

- 16 On completion of activities in the permit area, the permit holder must carry out restoration of the permit area in accordance with all regulatory requirements, consents and good industry practice.

Schedule 2

The Land to Which the Permit Relates

Land Area: 2249.77 hectares
Regional Council: West Coast Region
Territorial Authority: Buller District

Description of Land Area:

All that area of land as shown in the attached map and more particularly identified in the spatial database held by the chief executive.





Date: 6/11/2020	Projection: NZTM Datum: NZGD2000	1:70,000		Area = 2249.77 ha Buller District
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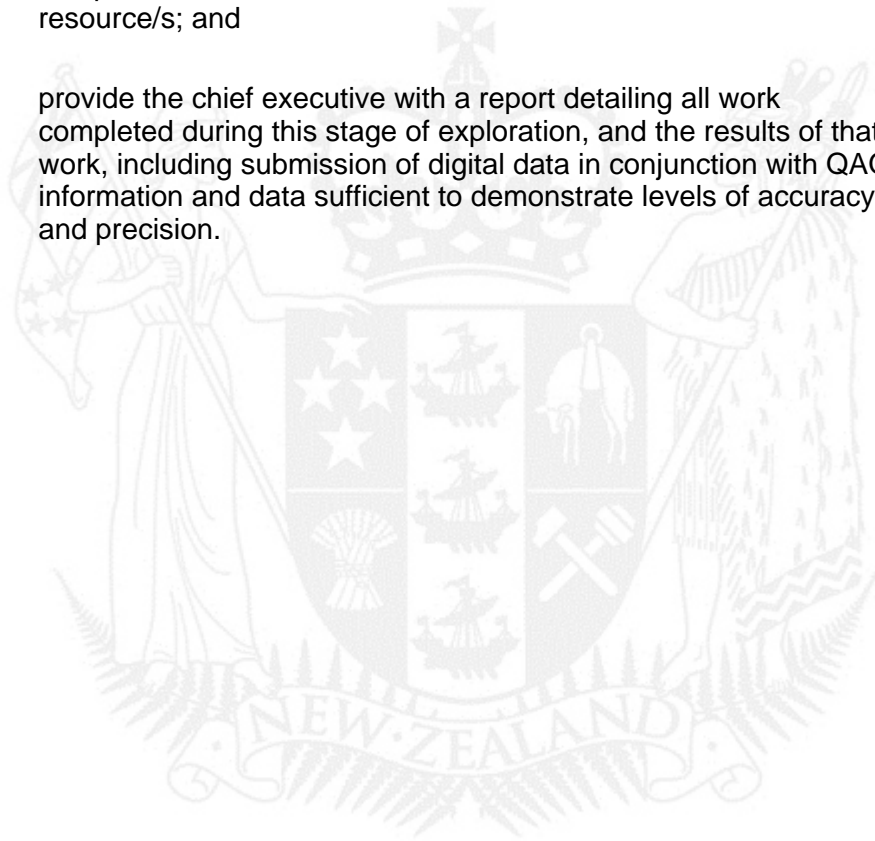
Schedule 3

Minimum Work Programme

- 1 Within 36 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a literature review and compile all available geological and drilling data into a GIS database;
 - (b) complete a LiDar survey;
 - (c) undertake programme of detailed mapping and rock chip sampling of the Exploration Targets;
 - (d) complete a geophysical survey/s;
 - (e) complete a programme of soil sampling where appropriate;
 - (f) a programme of handheld trenching to expose the mineralisation;
 - (g) identify potential drill sites for key Exploration Targets;
 - (h) complete a programme of drilling, for a minimum of 4,000 m;
 - (i) generate a geological model incorporating mapping, trenching, core logging, geochemical and geophysical data;
 - (j) compile a GIS database of all new data obtained; and
 - (k) provide the chief executive with a report detailing all work completed during this stage of exploration, and the results of that work, including submission of digital data in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision.

- 2 Within 60 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a programme of mapping and geochemical sampling to further improve the geological model;

- (b) complete a programme of geophysical surveying to further improve the geological model;
- (c) complete a further programme of drilling, for a minimum of 8,000m;
- (d) update the Geological model;
- (e) update the GIS database with all new data obtained;
- (f) complete a JORC resource estimate/s define an Inferred / Indicated resource/s; and
- (g) provide the chief executive with a report detailing all work completed during this stage of exploration, and the results of that work, including submission of digital data in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision.



Crown Minerals Act 1991

Sections 25 and 29A

Minerals Exploration Permit 60448

I, ILANA ROBYN MILLER, National Manager Minerals, Energy and Resource Markets, acting pursuant to sections 25 and 29A of the Crown Minerals Act 1991 and acting pursuant to delegated authority under section 41 of the State Sector Act 1988, grant to:

REEFTON RESOURCES PTY LIMITED (Permit Operator)

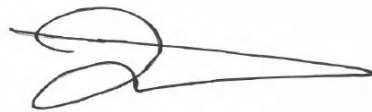
the exclusive right to explore for gold and silver in the land described in Schedule 2.

This minerals exploration permit is granted for a term of 5 years commencing on 20 June 2018.

This permit is a Tier 2 permit unless and until a change to the tier status of the permit takes effect in accordance with section 2B or 2D of the Crown Minerals Act 1991.

This permit is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 20th day of June 2018



ILANA ROBYN MILLER

Schedule 1

General Conditions

RIGHTS GRANTED BY THIS PERMIT

- 1 The permit holder has the right to prospect for the specified minerals, in the permit area.
- 2 The permit holder has the right to explore for the specified Crown-owned minerals in the permit area.

GOOD INDUSTRY PRACTICE

- 3 The permit holder must make all reasonable efforts to explore and delineate the mineral resource potential of the land to which the permit relates in a proactive and efficient manner in accordance with this permit and good industry practice.

COMPLIANCE AND CONSENTS

- 4 In carrying out activities under this permit, the permit holder must:
 - (a) comply with the Crown Minerals Act 1991 (Act) and all other relevant legislative requirements;
 - (b) obtain any consents and approvals required under the Resource Management Act 1991, the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012 and any other applicable Acts; and
 - (c) in accordance with section 33A of the Act, obtain confirmation from the chief executive that WorkSafe has given its approval or consent before carrying out an activity under the permit that requires the approval or consent of WorkSafe (in respect of the requirements of the Health and Safety at Work Act 2015 or regulations made under that Act).

WORK PROGRAMME CONDITIONS

- 5 Where the permit holder is required to commit to work pursuant to the permit, the permit holder must satisfy the chief executive that the permit holder can fulfil that commitment.

RELINQUISHMENT OBLIGATIONS

- 6 In addition to any other relinquishment requirement imposed in accordance with the Act, the permit holder must (where required) relinquish an area of the permit determined in accordance with the Act and the Minerals Programme if an extension of duration is granted.
- 7 Where the permit holder is required to relinquish part of the permit area, the permit holder must submit to the chief executive a map of the proposed relinquishment area not later than 28 days before the relinquishment obligation is due.

SUBCONTRACTING

- 8 The permit holder is not discharged from any obligation arising under this permit by contracting a third party to perform the relevant obligation.

FEES

- 9 The permit holder must pay annual fees and any other applicable fees relating to this permit, in accordance with the relevant regulations.

ROYALTIES

- 10 In the event that minerals are produced from the permit area, the permit holder must notify the chief executive as soon as practicable.
- 11 The permit holder will be liable for payment of a royalty to the Crown calculated in accordance with the Crown Minerals (Royalties for Minerals Other than Petroleum) Regulations 2013.
- 12 In the event that royalties become payable under the permit, the Minister will determine the points of valuation for royalty calculation following consultation with the permit holder.
- 13 The permit holder must report and pay any royalties due in accordance with the relevant regulations.

REPORTING

- 14 The permit holder must submit reports to the chief executive in accordance with the relevant regulations.

ACTIVITIES OF OTHER OPERATORS IN THE PERMIT AREA

- 15 The permit holder must not unreasonably interfere with the activities of any other persons lawfully operating in the permit area.

RESTORATION

- 16 On completion of activities in the permit area, the permit holder must carry out restoration of the permit area in accordance with all regulatory requirements, consents and good industry practice.

Schedule 2

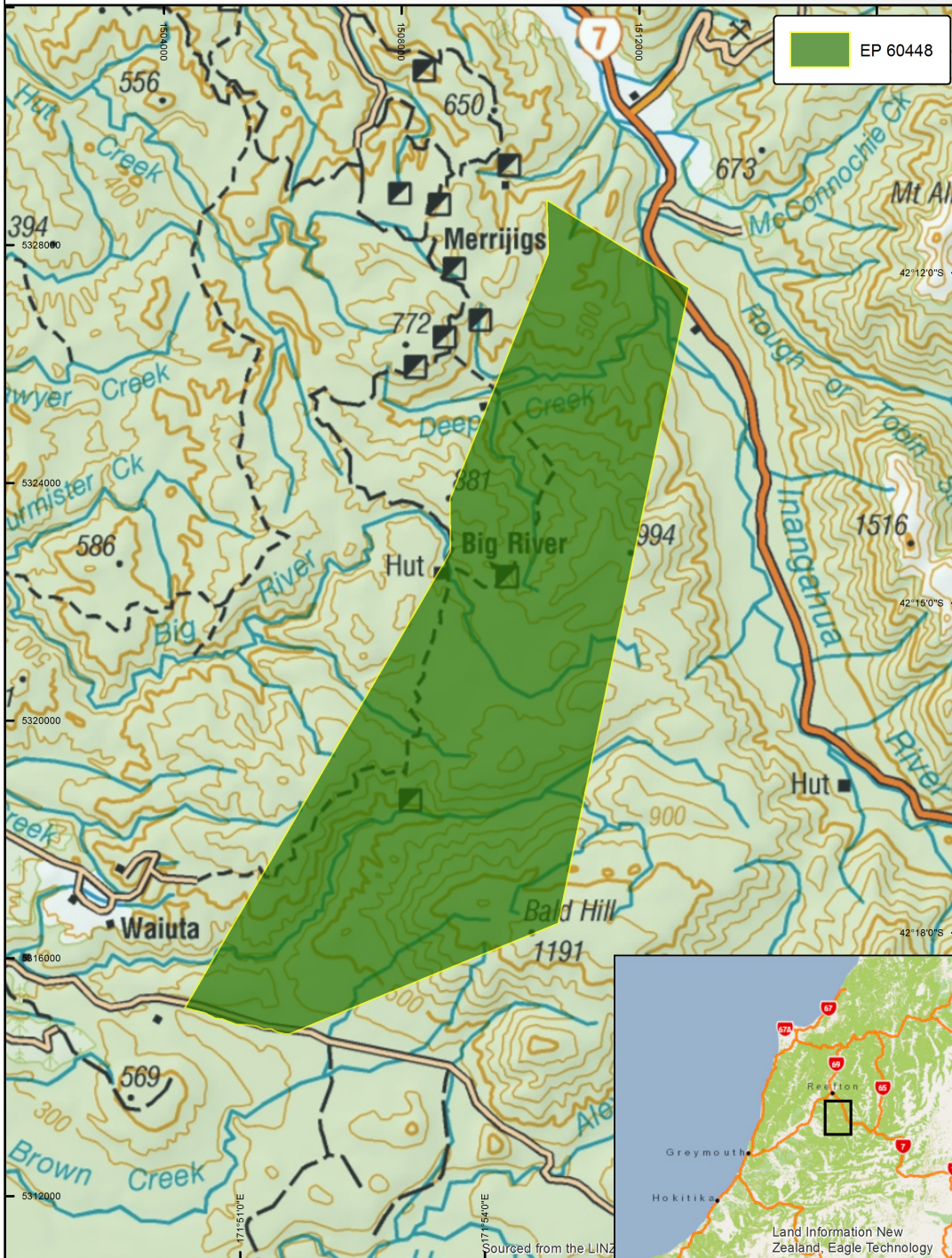
The Land to Which the Permit Relates

Land Area: 4847.114 hectares
Regional Council: West Coast Region
Territorial Authority: Buller District

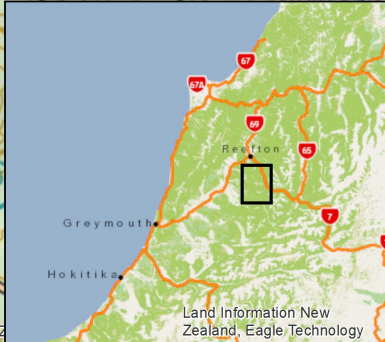
Description of Land Area:

All that area of land as shown in the attached map and more particularly identified in the spatial database held by the chief executive.





EP 60448



Date: 25/05/2018	Projection: NZTM Datum: NZGD2000	N 1:80,000	0 2 4 km	Area = 4847.114 ha Buller District
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Schedule 3

Minimum Work Programme

- 1 Within 36 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a literature review of all relevant geological and geophysical data and compile into a GIS database;
 - (b) complete a programme of geological mapping;
 - (c) complete a programme of geochemical sampling including wacker sampling;
 - (d) complete a programme of drilling for a minimum of 500 metres; and
 - (e) prepare a technical report detailing all work completed during this stage of the work programme in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision to be submitted to the chief executive in accordance with the regulations.

- 2 Within 60 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a further programme of geochemical sampling;
 - (b) complete a further programme of drilling for a minimum of 1,000m, including drilling at the Big River South prospect;
 - (c) If results warrant, complete a mineral resource estimate to an inferred status; and
 - (d) prepare a technical report detailing all work completed during this stage of the work programme in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision to be submitted to the chief executive in accordance with the regulations.

17 December 2018

Vivienne Bull

PO Box 32072
Devonport
Auckland 0744
New Zealand

Emailed to: vhbull@tenements.co.nz

Dear Vivienne,



New Zealand Petroleum & Minerals

FREEPHONE
(WITHIN NEW ZEALAND): 0508 263 782
INTERNATIONAL CALLS: +64 3 962 6179

PO Box 1473
Wellington 6140
New Zealand

www.nzpam.govt.nz

Application for Minerals Permit number 60479.01 has been granted

Your application under Section 25 of the Crown Minerals Act 1991 and received on 15 August 2018 has been granted. Full details are on the permit certificate included with this letter.

This permit is a Tier 2 permit. Permit tiers are defined in the Crown Minerals Act 1991 and the Minerals Programme for Minerals (Excluding Petroleum) 2013. A copy of the Minerals Programme for Minerals (Excluding Petroleum) 2013 is available on the New Zealand Petroleum & Minerals website, www.nzpam.govt.nz.

Before beginning operations please ensure you obtain all necessary consents and arrangements for access with landowners. This permit does not exempt you from the requirements of other relevant legislation.

Engagement with iwi and hapū

New Zealand Petroleum & Minerals encourages permit holders to engage with iwi and hapū as early as possible and may support the facilitation of initial introductions.

All Tier 1 permit holders, and Tier 2 permit holders specified in the regulations, are required to report annually on their engagement with iwi and hapū for the previous calendar year as part of their annual summary report.

Iwi archeological protocol – accidental discovery

Te Rūnanga o Ngāti Waewae requests that we advise each applicant for a permit that they have protocols (ADP #5) in place for the applicant to follow should there be an accidental archaeological discovery during operation. I attach a copy of the relevant protocol document for your information.

Te Ātiawa o Te Waka-a-Māui and Te Rūnanga o Ngāti Rārua requests that we advise each applicant for a permit that they have protocols (ADP#6) in place for the applicant to follow should there be an accidental archaeological discovery during operation. I attach a copy of the relevant protocol document for your information.

Fees and royalties

Shortly we will send you an invoice for annual fees for your permit for the period 13 December 2018 to 30 June 2019. These must be paid within 30 days of the invoice date. In following years annual fees will be invoiced for the period 1 July to 30 June.

The conditions of this permit also require you to pay royalties and file royalty return forms (see Schedule 1 of the permit conditions under subheading 'Fees and Royalties').

Your permit may be revoked if you fail to pay annual fees and/or royalties or otherwise fail to meet the conditions of the permit. Please contact us early if you foresee any difficulty in complying with these conditions.

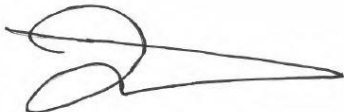
Contacts

Our records show the following as our best points of contact with you for this permit. Please let us know if this is not the case.

Vivienne Bull	Permit administrator	Primary contact for all matters to do with the permit
	Fee administrator	Contact to whom annual fee invoices are sent
	Geotechnical contact	Contact for geotechnical matters

If you have any queries about your application, please email nzpam@mbie.govt.nz or call 0508 263 782. Please quote application number 60479.01.

Yours sincerely



Ilana Miller
National Manager Minerals
New Zealand Petroleum & Minerals

Crown Minerals Act 1991

Sections 25 and 29A

Minerals Exploration Permit 60479

I, ILANA ROBYN MILLER, National Manager Minerals, Energy and Resource Markets, acting pursuant to sections 25 and 29A of the Crown Minerals Act 1991 and acting pursuant to delegated authority under section 41 of the State Sector Act 1988, grant to:

REEFTON RESOURCES PTY LIMITED (Permit Operator)

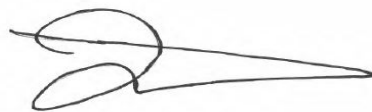
the exclusive right to explore for all metallic minerals (excluding uranium) in the land described in Schedule 2.

This minerals exploration permit is granted for a term of 5 years commencing on 13 December 2018.

This permit is a Tier 2 permit unless and until a change to the tier status of the permit takes effect in accordance with section 2B or 2D of the Crown Minerals Act 1991.

This permit is granted subject to the Crown Minerals Act 1991 and all regulations made under that Act, and the conditions of the permit.

DATED this 13th day of December 2018



ILANA ROBYN MILLER

Schedule 1

General Conditions

RIGHTS GRANTED BY THIS PERMIT

- 1 The permit holder has the right to prospect for the specified minerals, in the permit area.
- 2 The permit holder has the right to explore for the specified Crown-owned minerals in the permit area.

GOOD INDUSTRY PRACTICE

- 3 The permit holder must make all reasonable efforts to explore and delineate the mineral resource potential of the land to which the permit relates in a proactive and efficient manner in accordance with this permit and good industry practice.

COMPLIANCE AND CONSENTS

- 4 In carrying out activities under this permit, the permit holder must:
 - (a) comply with the Crown Minerals Act 1991 (Act) and all other relevant legislative requirements;
 - (b) obtain any consents and approvals required under the Resource Management Act 1991, the Exclusive Economic Zone and Continental Shelf (Environmental Effects) Act 2012 and any other applicable Acts; and
 - (c) in accordance with section 33A of the Act, obtain confirmation from the chief executive that WorkSafe has given its approval or consent before carrying out an activity under the permit that requires the approval or consent of WorkSafe (in respect of the requirements of the Health and Safety at Work Act 2015 or regulations made under that Act).

WORK PROGRAMME CONDITIONS

- 5 Where the permit holder is required to commit to work pursuant to the permit, the permit holder must satisfy the chief executive that the permit holder can fulfil that commitment.

RELINQUISHMENT OBLIGATIONS

- 6 In addition to any other relinquishment requirement imposed in accordance with the Act, the permit holder must (where required) relinquish an area of the permit determined in accordance with the Act and the Minerals Programme if an extension of duration is granted.
- 7 Where the permit holder is required to relinquish part of the permit area, the permit holder must submit to the chief executive a map of the proposed relinquishment area not later than 28 days before the relinquishment obligation is due.

SUBCONTRACTING

- 8 The permit holder is not discharged from any obligation arising under this permit by contracting a third party to perform the relevant obligation.

FEES

- 9 The permit holder must pay annual fees and any other applicable fees relating to this permit, in accordance with the relevant regulations.

ROYALTIES

- 10 In the event that minerals are produced from the permit area, the permit holder must notify the chief executive as soon as practicable.
- 11 The permit holder will be liable for payment of a royalty to the Crown calculated in accordance with the Crown Minerals (Royalties for Minerals Other than Petroleum) Regulations 2013.
- 12 In the event that royalties become payable under the permit, the Minister will determine the points of valuation for royalty calculation following consultation with the permit holder.
- 13 The permit holder must report and pay any royalties due in accordance with the relevant regulations.

REPORTING

- 14 The permit holder must submit reports to the chief executive in accordance with the relevant regulations.

ACTIVITIES OF OTHER OPERATORS IN THE PERMIT AREA

- 15 The permit holder must not unreasonably interfere with the activities of any other persons lawfully operating in the permit area.

RESTORATION

- 16 On completion of activities in the permit area, the permit holder must carry out restoration of the permit area in accordance with all regulatory requirements, consents and good industry practice.

Schedule 2

The Land to Which the Permit Relates


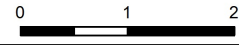
Land Area: 5424.592 hectares
Regional Council: Tasman Region, West Coast Region
Territorial Authority: Buller District, Tasman District

Description of Land Area:

All that area of land as shown in the attached map and more particularly identified in the spatial database held by the chief executive.





Date: 16/08/2018	Projection: NZTM Datum: NZGD2000	 1:50,000	 0 1 2 km	Area = 5424.592 ha Buller and Tasman Districts
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Schedule 3

Minimum Work Programme

- 1 Within 36 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a literature review and compile all available geological and geophysical data into a GIS database;
 - (b) complete a programme of geological and structural mapping to produce a detailed geological map of the permit area;
 - (c) complete a programme of geochemical sampling for a minimum of 100 samples;
 - (d) identify potential drill sites for hard rock targets;
 - (e) compile a GIS database of all new data obtained; and
 - (f) provide a technical report detailing all work completed during this stage of the work programme in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision to be submitted to the chief executive in accordance with the regulations.

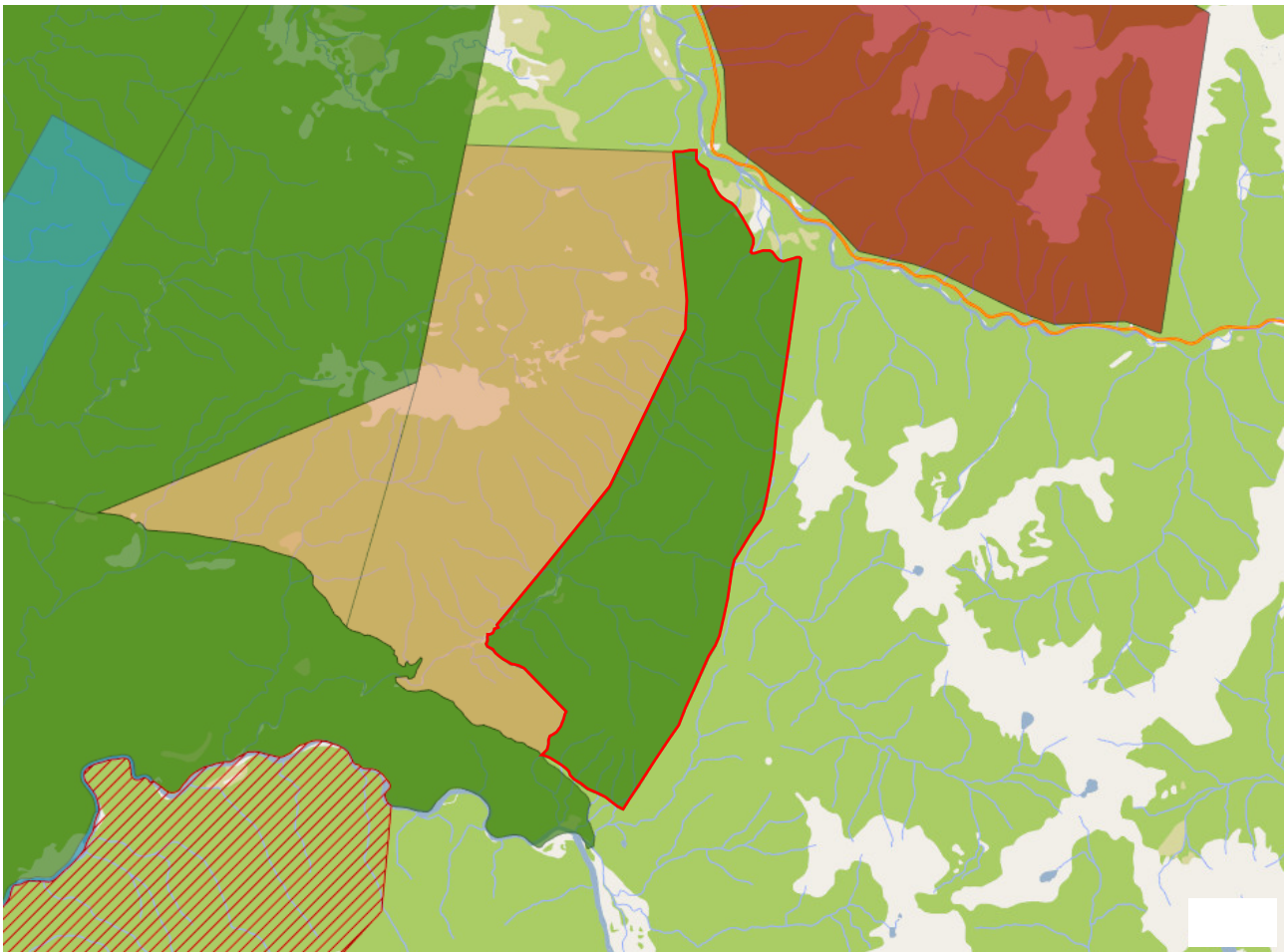
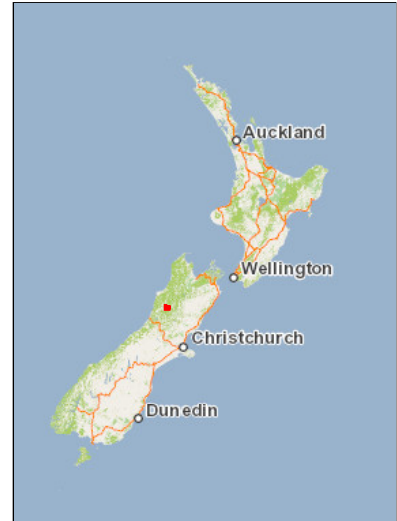
- 2 Within 60 months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):
 - (a) complete a further programme of geochemical sampling for a minimum of 100 samples;
 - (b) complete a programme of drilling either surface or underground, with a minimum of 1000 m;
 - (c) update the GIS database with all new data obtained;
 - (d) define an Inferred Resource in accordance with a recognised resource classification code, and
 - (e) provide a technical report detailing all work completed during this stage of the work programme in conjunction with QAQC information and data sufficient to demonstrate levels of accuracy and precision to be submitted to the chief executive in accordance with the regulations.

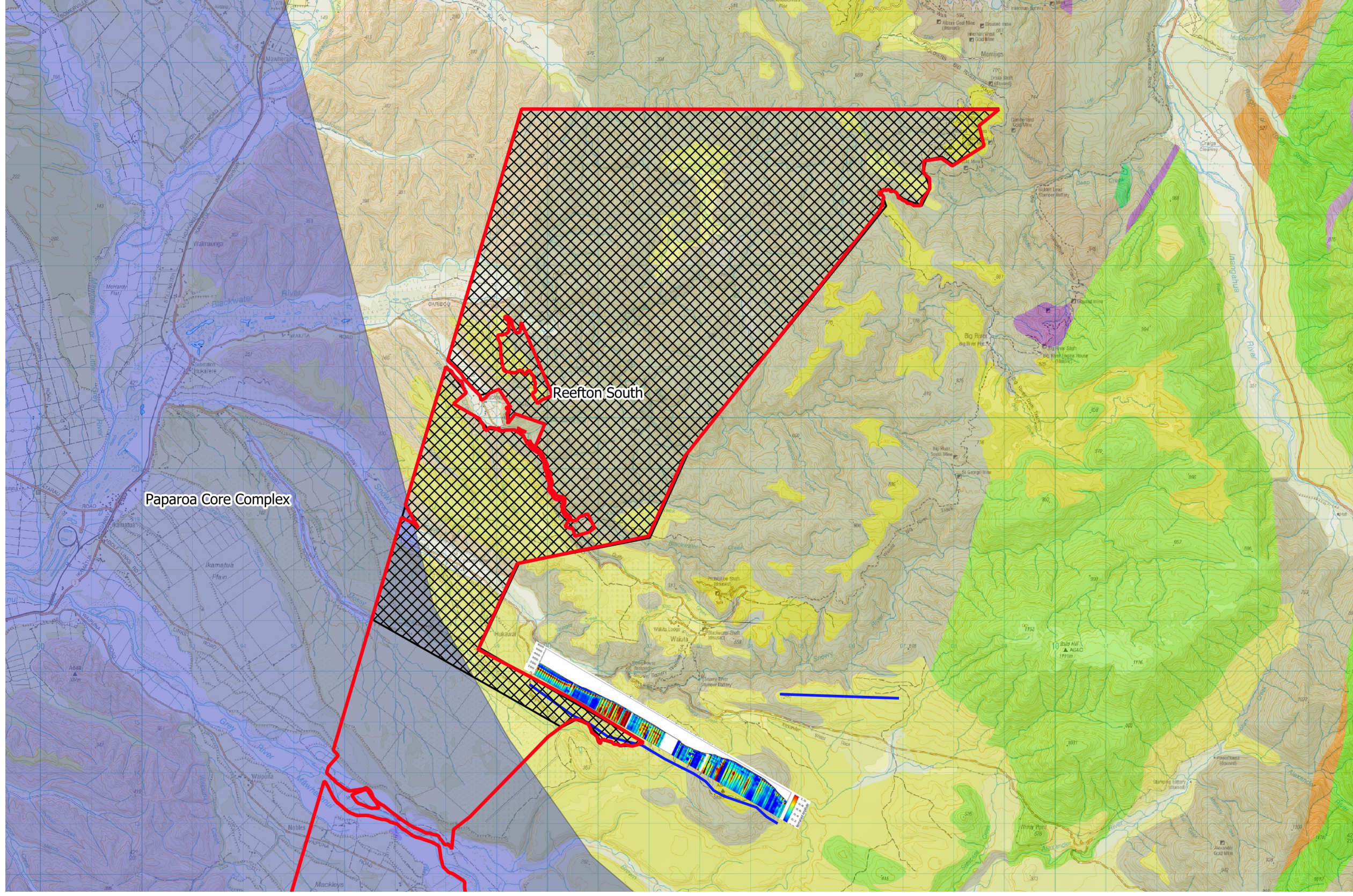




Permit 60446 Report - 17/02/2023

Permit Number	60446
Permit Nonexclusive Y/N	N
Duration	5 years
Permit Area	1675.459 Hectares
Permit Offshore/Onshore	Onshore
Permit Status	Active - Change Pending
Permit Status Date	11/5/2018
Permit Location	West Coast Region
Permit Commodity	Minerals
Permit Mineral Group	Metal
Permit Type Code	Exploration Permit
Permit Type Description	Minerals Exploration Permit
Permit Mineral Programme	Minerals Programme for Minerals 2013
Subsequent To Permit	
Permit Allocation Method	AWPO
Permit Commencement Date	10/5/2018
Permit Expiry Date	9/5/2023
Permit Grant Date	10/5/2018
Permit Operation Name	Alexander River
Owners	REEFTON RESOURCES PTY LIMITED
Operator	REEFTON RESOURCES PTY LIMITED
Minerals	Gold, Silver
B1_PER_ID1	18CAP
B1_PER_ID2	00000
B1_PER_ID3	000NV





Paparoa Core Complex

Reefton South

