



Land Information
New Zealand
Toitū te whenua

Crown Pastoral Land Tenure Review

Lease name : MT CREIGHTON

Lease number : PO 107

Land Status Report

This report relates to research on the status of the land, resulting in a Status Report that is signed off by a LINZ approving officer.

This report is released under the Official Information Act 1982.

July

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DARROCH LIMITED

This report is an update of the Land Status Report dated 7 April 2001 and has been prepared on the instruction of Land Information New Zealand in terms of Contract 50438 (Miscellaneous Services) and Statement of Work dated 18 March 2009.

LAND STATUS REPORT for MT CREIGHTON				[LIPS ref.12459]
Property	1	of	1	
Land District	Otago			
Legal Description	Runs 11, 12A, 346A, Pt Run 706, Sec 1, 2 & 3 Blk XIV, Pt Sec 4 Blk VI, Pt Sec 2 & Sec 36 Blk XIII, Sec 25 Blk VII, Sec 60 & 61 Blk IV, Sec 1 & 3 Blk XII and Sec 31 Blk V Mid Wakatipu SD, Sec 5 Blk X Glenorchy SD, Sec 1 & 2 SO 23732, Sec 1 & 2 SO 23504			
Area	15780.7163 hectares			
Status	Crown land under the Land Act 1948			
Geographic location	Queenstown, Central Otago			
Instrument of lease	Pastoral lease OT386/52 pursuant to Section 66 Land Act and registered under Section 83 Land Act 1948			
Registered interests affecting lease	(i) Subject to a maintenance clause, regarding the Mt Creighton wharf, registered with the Marine Department as a railway wharf, No. MD 8943 (clause (i) of lease). (ii) 754837 : Memorandum of Renewal of Lease renewing lease for a further period of 33 years commencing 1.7.1987 (registered 22.5.1990) (iii) 759552.3 : Variation of Lease (limiting transfer of shares) (registered 25.7.1990) (iv) 5061564.7 : Mortgage to Bank of New Zealand (registered 19.7.2001) (v) 5348657.4 : Variation of Lease (relating to changes in control of lessee company) (registered 19.9.2002)			
Unregistered interests affecting lease	none known but see note 6 below.			
Registered interests affecting land	(i) 566022/1 (OT 5D/205) Exploration Licence under the Mining Act affecting part of the within land (Lime & Marble Ltd). (registered 19.1981) EXPIRED 15.11.1981 (ii) 635830 (OT 9D/120) Prospecting Licence under the Mining Act 1971 over part of the within land (Ben Lomond Investments Ltd). (registered 28.5.1985) EXPIRED 14.5.1988 (iii) 664734 (OT 9D/172) Mining Licence under the Mining Act 1971 affecting part of the within land (Crump/Wilson) (registered 3.10.1986) SURRENDERED as at 6.11.1989 (iv) Deed of Easement 14C/170 – (registered 12.11.1992) (v) Deed of Easement 14C/171 – (registered 12.11.1992) (vi) 829672(OT 9D/436) Mining Permit under the Crown Minerals Act 1991 affecting part of the within land (Tony and Brian Sewhoy) (registered 13.5.1993) CANCELLED as at 12.5.2003 see note 2 below (vii) 856439(OT 9D/477) Mining Permit 41-262 under the Crown Minerals Act 1991 over part of the within land (A.J.Mining) (registered 25.5.1994) CURRENT – note term has been extended and is now 20 years from 25.5.94 although extension has not been noted against OT9D/477 (viii) 862050(OT 9D/488) Mining Permit 41-129 under the Crown Minerals Act 1991 over part of the within			

	land.(Queenstown Lakes District Council) (registered 8.8.1994) CURRENT - term 25 years from 23/6/1994
Unregistered interests affecting land	<ul style="list-style-type: none"> • Will be subject to Part IVA Conservation Act 1987 on disposition • Exploration permit 50679 (Ausgold Exploration Pty Ltd) – term 2 years from 1 July 2008
Mineral Ownership	Minerals remain in Crown ownership having never been alienated from the Crown since the land was acquired for settlement purposes from the former Maori owners under the Kemp Deed of Purchase 1848 (<i>carried forward from previous status report</i>)
Statute	Land Act 1948 and Crown Pastoral Land Act 1998
Data correct as at	1 December, 2009
Report prepared by	Caroline Mason
Report certified by (Nominated Person)	Murray Bradley
Crown Accredited Supplier	Darroch Limited

<p>Notes : This information does not affect the status of the land but was identified as possibly requiring further investigation at the due diligence stage : See Crown Pastoral Standard 6 paragraph 6</p>	<p><i>Unless indicated in italics, the notes below have been carried forward from the Land Status Report dated 7 April 2001:</i></p> <p>The following discrepancies have been found in the memorials on CL 386/52 :</p> <ol style="list-style-type: none"> 1. Memorial GN 670201 – Areas shown within this memorial are stated as being hectares (ha) but should read metres squared (m²). <i>Note – this error has not yet been corrected.</i> 2. Memorial 829672 (<i>note – this memorial does not show in the 'search view' but only in the 'historical search view'</i>) records a mining permit in favour of Tony Sewhoy and Brian Sewhoy. OT9D/436, the document of this memorial, shows the proprietor as John Hugh Dunn for a permit under s81 Crown Minerals Act 1991. Page two of OT9D/436 has the the plan approved by the Chief Surveyor pursuant to s29 Crown Minerals Act 1991 and in favour of the Tony Sewhoy and Brian Sewhoy. <i>Note – this permit has subsequently been cancelled as at 12.5.2003 – refer document 5583180.1)</i> 3. Re Appellation 657058/4.The area recited for Section 54 (ie 5.5460 ha) is incorrect. The correct area is 5.3 ha as shown on SO 21888.The area of 5.5460 ha includes Section 53 (2460m²) & 54(5.3 ha). <i>Note – this reappellation is noted on the historical image view only.</i> 4. The legal description and area of the lease is recorded incorrectly in CT 386/52. The reason for this I suspect is because the new online Title system has not recorded the additions and deletions as recorded in the "Historical Search Copy" correctly in the "Current Search Copy". 5. We note that Section 3 Block XIII Mid Wakatipu Survey District is shown in the lease diagram for CT 386/52. However we have searched all records and conclude that this land is not included in the lease .The status of this land is Crown Land subject to the Land Act 1948. <i>Note – this matter has been the subject of a separate report to LINZ.</i> 6. <i>Given the existence of mining permits over the land held in the pastoral lease, it is possible that mining access arrangement agreements have been granted by the lessee but not registered against the leasehold interest. There is no</i>
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	<p><i>evidence of any such arrangements having been granted by the Crown. Although there is a note on LIPS in relation to the mining permit held by AJ Sarginson, it is not clear as to whether an access arrangement agreement has been granted..</i></p> <p><i>7. The following mining permits have been granted over land adjoining the Mt Creighton pastoral lease and it is possible that the permits also cover part of the lease itself;</i></p> <ul style="list-style-type: none"><i>• 41-926 Daniel Gerber : mining permit for 15 years from 13.6.2006 – affects part bed of Moke Creek</i><i>• 41-858 Paul Drummond : mining permit for 20 years from 3.2.2005 – affects part bed Moke Creek and Moonlight Creek</i>
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CERTIFICATION

Darroch Limited certifies that this Update to the Land Status Report for the Mt Creighton pastoral lease (dated 7 April 2001) has been prepared in accordance with LINZS45000 (Standard to determine authority to act and record Crown land) and the Statement of Work under Contract 50438 dated 18 March 2009.

Signed for Darroch Limited

 2/12/09

Murray Bradley
Nominated Person