

Crown Pastoral Land Tenure Review

Lease name: MATANGI

Lease number: PO 371

Due Diligence Report (including Status Report)

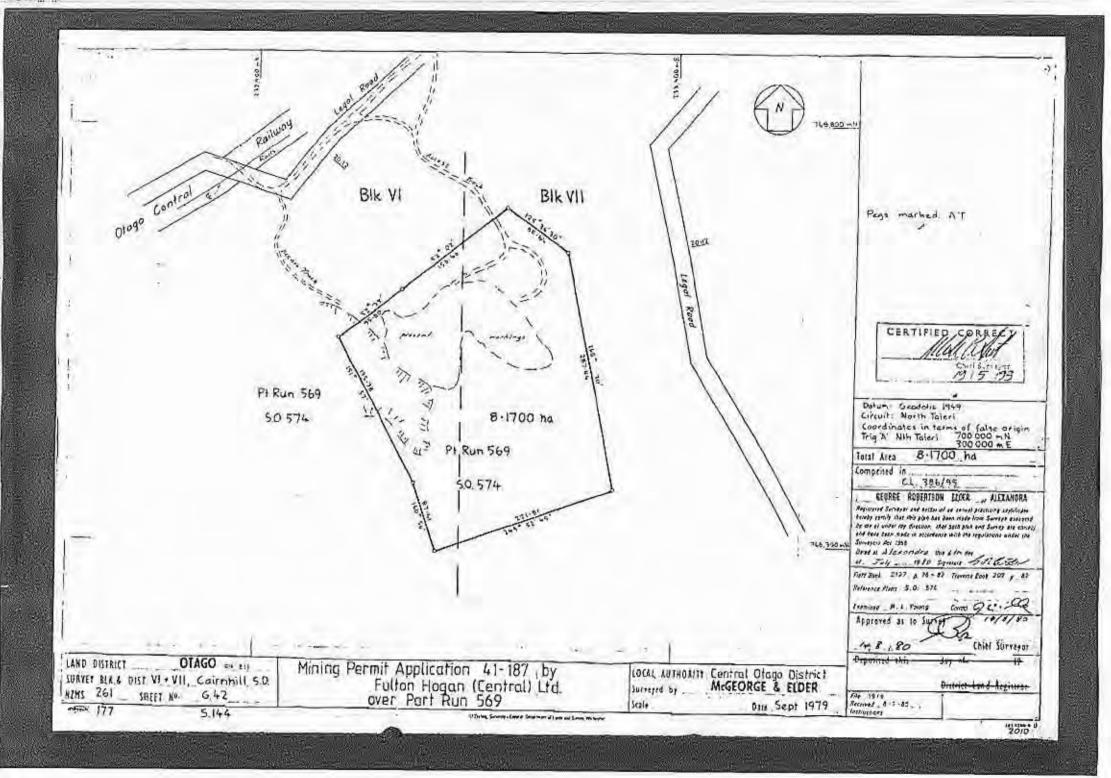
- Part 7

This report and attachments results from a pre-Tenure Review assessment of the pastoral lease for the purpose of confirming land available for Tenure Review and any issues, rights or obligations attaching to it. The information is gathered from files and other sources available to the LINZ contractor.

Part of the information relates to research on the status of the land, resulting in a Status Report that is signed off by a LINZ approving officer. The remainder of the information is not analysed for relevancy or possible action until required, and LINZ does not guarantee its accuracy or completeness as presented.

The report attached is released under the Official Information Act 1982.

June 09



SCHEDULE O	F TITLE AND MINERAL OV. JERSHIP FOR
PERMIT NO:	-41-187

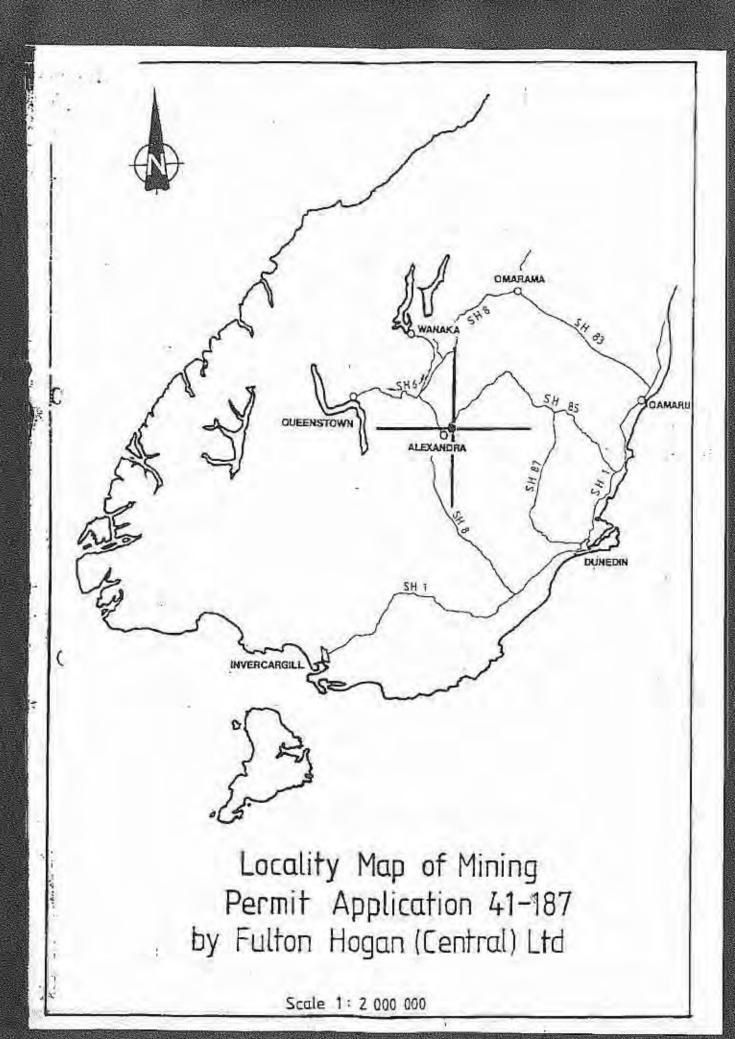
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THIS FORM COVERS STATUTE AND NON STATUTE MINERALS:

- 1. STATUTE MINERALS ARE THE PROPERTY OF THE CROWN REPER TO SECTION 10, OF THE CROWN MINERALS ACT 1991
- 2. NON STATUTE MINERALS ON OR UNDER THE LAND ARE CROWN OWNED BY STATUTE OR TRANSFER

Instrument Of Title	LAND DESCRIPTION	Notes
C.L. 386/95	Parl Run 569 Blocks VI and VII Cairnhill Survey District	Crown ownership. -unalienated Crown Land (Pastoral licence P153 - Dept of Survey & Land Information administered by Landcorp

THIS FORM IS TO SATISFY SECTION B1(2) AND 86(38) OF THE CHOWN MINERALS ACT 1991



SECOND SCHEDULE CONDITIONS OF MINING PERMIT 41 187

Work Programme

- 1 The permit holder shall be permitted to mine in a systematic and efficient manner using the mining methods prescribed:
- a mining by open-cut methods using earthmoving machinery as appropriate;
- b rehabilitation as appropriate.

Provided that nothing in this clause shall exempt the permit holder from any obligation to comply with the requirements of any other Act or Regulation that may affect or apply to such operations.

- The permit holder shall, before commencing work and within 30 days following the anniversary of the grant of this permit in each year, submit to the Secretary of Commerce (the Secretary) a proposed annual work statement and mine plan for written approval.
- b The proposed annual work statement and mine plan shall detail estimates of grades of ore to be recovered for the next 12 months, confirm the mining method to be used, period of mine operation, a schedule of production to date, estimated remaining recoverable reserves, and general mining activities to be undertaken.
- The Secretary shall, within 30 working days of receipt, respond to the proposed work statement and mine plan either giving approval to the work statement or withholding approval and requesting either modification or further information to enable assessment.
- d Compliance with the work statement and mine plan shall constitute a condition of this permit.

Marking Out

3 If required by the Secretary, the permit holder shall clearly mark the boundaries of the permit or areas defined in the approved work statement of this permit by pegs, coloured tape or other approved means.

Rovalties

- The permit holder shall pay to the Secretary a royalty on any silica sand or gravel produced under this permit. The royalty rate will be \$0.10 per tonne until 12 months after the date of issue of the first minerals programme applicable to silica sand and gravel issued in terms of section 18 of the Crown Minerals Act 1991 when the rate specified in that minerals programme will take effect.
- b All books, accounts and other records of the permit holder in relation to the permit for the purposes of this condition shall be open at all reasonable times to inspection by the Secretary or any person legally authorised for that purpose.

Reports

The permit holder shall provide such periodic reports and returns on production as are required in the Crown Minerals Act 1991 and its regulations. In particular, the permit holder shall, within thirty days following the 30th of June and 31st of December in each year, provide the Secretary with true and accurate returns of the quantity of sand and gravel mined and the value of sand and gravel sold during the preceding six months. If there has been no production during the reporting period, then the permit holder shall provide written notification giving reasons for the lack of production.

Other Consents and Agreements Required

- The permit holder shall ensure that all necessary resource consents and land access agreements are obtained prior to the commencement of mining operations.
- 7 The permit holder shall notify the Secretary, the Inspector of Mines and appropriate local authorities when operations are due to commence.

MINING PERMIT No. 41 187

Minister of Energy

TO

FULTON HOGAN (CENTRAL) LTD

Area: 8.1700

MEMORIALS

1.8. 1977 of 10.30

Particulars entered in the Register shown in the First Schedule herein on the date, and at the time stamped below.

District/Assistant Land Registrar

Registry Office L



846005

FILE COPY

936596.1 VL

MEMORANDUM OF VARIATION OF LEASE

IN THE MATTER of the Land Act 1948

AND

IN THE MATTER of Lease No P371 Volume 386 folio 95 Otago Registry from Her Majesty the Queen to BARBARA E'STELLA SANDERS, ALEXANDER JOHN SANDERS, WILLIAM DONALD STEWART ARMITAGE AND WILLIAM THOMAS COONEY

The covenants conditions and restrictions contained or implied in the above-mentioned lease registered in Volume 386 folio 95 Otago Land Registry, are hereby varied as follows:

- 1. That should the Lessee with the consent of Her Majesty the Queen transfer, sublet or otherwise dispose of his interest in the land affected by the said lease or any part thereof to a company incorporated under the Companies Act 1955, then the following provisions shall apply.
 - (a) The provisions of Section 89 of the Land Act 1948, shall apply to all such transfers and other dispositions of shares in such a company as if such shares were interests in the said land and no share or shares in such company shall be transferred or otherwise disposed of by any shareholder without the consent of the Commissioner of Crown Lands.
 - (b) The provisions of the Land Act 1948, with regard to the residence shall continue to be applicable to the said lease notwithstanding the transfer or other disposition to such company provided however that such provisions shall be deemed to be complied with by such company only if and when there resides on the said land a person who manages the land on behalf of such company and who has been approved in writing for that purpose by the Commissioner of Crown Lands.
 - (c) A breach by the company or by any shareholder of all or any of the provisions of subclauses (a) and (b) hereof shall be deemed to be in breach of the covenants conditions and restrictions contained in the said lease entitling the lessor to exercise all or any of the powers conferred upon her by the said lease in such circumstances.
- 2. Save as hereby expressly varied all the covenants conditions and restrictions contained or implied in the Memorandum of Lease shall remain in full force.

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9.03 17. SEP 97

936596

PARTICULARS FNTERED IN REGISTER LAND REGISTER OTAGO
ASST LAND REGISTRAR.....

IN WITNESS WHEREOF the parties have hereunto subscribed their names this have day
of Jun 1997
(/
SIGNED by the Commissioner of Crown)
Lands for and on behalf of HER
MAJESTY THE QUEEN in the presence) S. D. BROWN
of:) COMMISSIONER OF CROWN LANDS
() / LAND INFORMATION N.7
Witness: Salvelle WELLINGTON
Occupation: LYNETTE PORTER
TEAM MEMBER
Address: NATIONAL OFFICE
LAND INFORMATION N.Z. WELLINGTON
A
Signed by BARBARA'E'STELLA SANDERS Condens
as Lessee: ////
Witness:
Occupation; J. A. Williamson
Solicitor
Address: Alexandra
Invadrora
,
Signed by ALEXANDER JOHN SANDERS
witness: Affande
Wildiess.
Occupation: 2 & same
Occupation: J. A. Williamson
Solicitor
Address: Alexandra
Signed by WILLIAM DONALD STEWART ARMITAGE as Lessee: William DONALD STEWART
ARMITAGE as Lessee: Wilse.
III'
Witness:dad
Occupation: Jan R. Leonard Legal Executive
Dunedin
Address:

MV

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"

Signed by WIL as Lessee:	LIAM THOMAS COONEY
Witness:	
Occupation:	J. A. Williamson
Address:	Solicitor Alexandra

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9.03 17 SEP 97

PARTICULARS ENTERED IN REGISTERS
LAND REGISTRY OTAGO & CANDRESTERS
ASST. LAND REGISTRAR BANGULARIO SEGISTRAR 936596·

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F5000000521320

Otago Regional Council

MC030, 3222, 98088

CERTIFICATE UNDER S. 417 OF THE RESOURCE MANAGEMENT ACT 1991

oQa

Pursuant to Section 417(2) of the Resource Management Act 1991, the Otago Regional Council hereby certifies that:

Matangi Station Ltd C/o Checketts McKay P O Box 41, Alexandra

being registered as holder of Licence for a Water Race No.2231, Alexandra Registry of the Warden's Court, is entitled to cut, construct, and maintain a race, to use as a race a natural channel (but only where that channel has been so used under the licences), to occupy (but only for the purposes of the construction, maintenance, and improvement of the race) the land forming the course of the race plus a three-metre strip on each side, to deposit within those strips any material removed from the race in the course of maintaining and improving it, and to convey water in the race, across the lands described in the Schedule, as indicated on the attached diagram.

M E Weaver

Manager Resource Administration

This Certificate is issued by the Chairperson of the Otago Regional Council, acting under powers delegated to her by the Council and not revoked at the date of issue.

Common Seal

opegional council

R W Scott)
Director Corporate Services

M L Rosson Chairperson

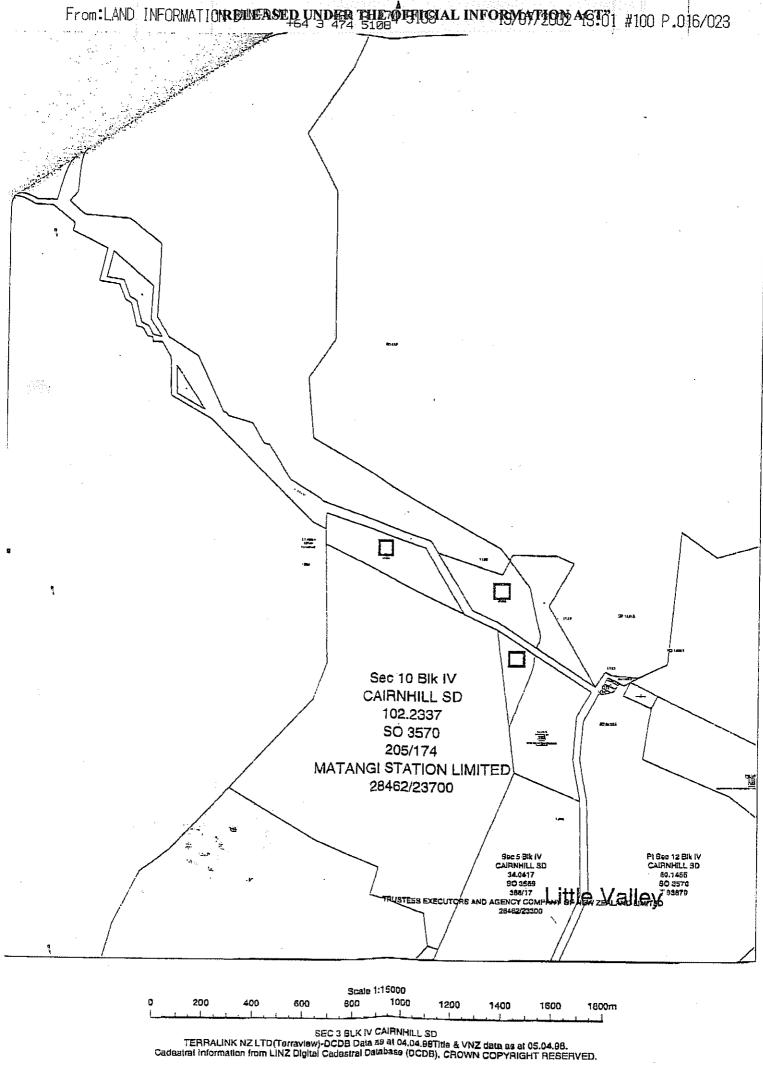
23/4/98.



SCHEDULE

98088

	Land Affected	Title Reference	Property Owner
×	Dominant land Sec 3 Block IV Cairnhill Survey District Run 569 Cairnhill Teviot and Long Valley Survey District Pastoral lease P153	386/95	Matangi Station Ltd
9 ja	Servient land Sec 5 Block IV Cairnhill Survey District and Run 567 Cairnhill Cairnside, Long Valley and Teviot Survey Districts Pastoral lease P137	386/17	John Walter Matangi Saunders and Trustees Executors and Agency Co. of NZ

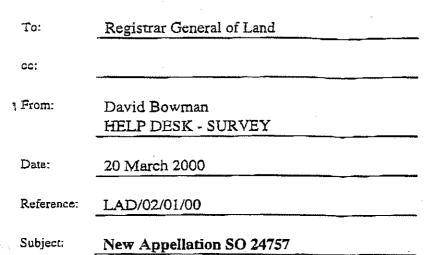


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Dunadin Ragional Office
John Wickliffe House
Princes Street
Private Bag 1929
Dunedin
New Zeeland
Tel 64-3-477 0650
Fax 64-3-477 3547
Internet
http://www.linz.govt.nz

Please see the enclosed plan for the new legal descriptions to be included in your records:

SO 24757

Former Description	New Description	Area
Part Run 569 Block VII Caimhill Survey District	Section 1 SO 24757	33.5ha
Part CL 386/95		
	Section 2 SO 24757	65.5ha

Total Area: 99.0ha

David Bowman HELP DESK SURVEY SIGNING

Chant 1 as 1

Doell Form 015 "Approve

985733//



MEMORANDUM OF PARTIAL SURRENDER

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IN THE WATTER of the Land Act 1948 and its Amendments

IN THE MATTER of Pastoral Lease No. 19371 under the Land Act 1948 of ALL that piece of land situated in the Otago Land District containing 11356.4512 hectares more or less and being all the land comprised and described in the aforesaid Pastoral Lease recorded in Register Book, Vol. 386 Folio 95.

We, MATANGI STATION LIMITED the Lessees under the above mentioned lease <u>DO HEREBY SURRENDER</u> in terms of Section 145 of the Land Act 1948, all our estate and interest as such Lessees in all that piece of land containing 99.0 hectares more or less being Sections 1 and 2 SO 24757.

AGREE AND DECLARE THAT all and singular the covenants conditions and agreements of the said recited lease expressed and/or implied shall continue in force in respect of the residue of the land henceforth and comprised therein as fully and effectually as if such residue of the said land above had originally been comprised therein.

AND WE HEREBY FURTHER AGREE AND DECLARE that the said surrender shall take effect from the 3rd day of November 1998.

A/A.

SURRENDER ACCEPTED for and on behalf of Her Majesty the Queen as lessor dated this 17k day of November 1992

SIGNED for and on behalf of HER MAJESTY
THE QUEEN by ROBERT WILLIAM
LYSAGHT pursuant to a delegation from
the Commissioner of Crown Lands in the
presence of:

R. Lypagha

Signature of Witness:

Name of Witness: M.R. Makeuza

Occupation: round reads contracts

Address: Land Champation N2 Christianel

A/1

SIGNED by the said	
MATANGI STATION	LIMITED
in the presence of	

Signature of Witness:

Name of Witness:

Occupation:

Address:

2020 des

Af Sandes

Director

APPLICATION

TO:

The District Land Registrar, Dunedin (Otago Registry)

Re:

Memorandum of Mortgage No: 936596,3

RABO WRIGHTSON FINANCE LIMITED hereby applies to be registered as proprietor of all the estate and interest as mortgagee under Memorandum of Mortgage referred to above in accordance with a declaration lodged under the applicable Abstract number appearing below.

Registry	Abstract No.
Auckland (North Auckland Registry) under number Blenheim (Marlborough Registry) under number	D269158.1 197427.1
Christchurch (Canterbury Registry) under number	A350308.1
Dunedin (Otago Registry) under number Gisborne (Gisborne Registry) under number	947302.1 G220254.1
Hamilton (South Auckland Registry) under number Hokitika (Westland Registry) under number	B479697.1 109815.1
Invercargill (Southland Registry) under number	257590.1
Napier (Hawkes Bay Registry) under number Nelson (Nelson Registry) under number	670513.1 377265.1
New Plymouth (Taranaki Registry) under number Wellington (Wellington Registry) under number	450724.1
assurbeau (assurbeau realizati) audet unittet	B665327.1

DATED this 16th day of August 1999

Executed by

RABO WRIGHTSON FINANCE

LIMITED

Authorised Signatory

Authorised Signatory

Witnessed by:

Leanne Marie Cummings

Bank Officer

Wellington

Wrightson Farmers Finance Limited as Mortgagee under and by virtue of Memorandum of Mortgage No. 936596.3 DOES HEREBY CONSENT to the aforesaid surrender BUT WITHOUT PREJUDICE to the rights powers and remedies otherwise under or in respect of the said mortgage.

Exocuted under the Name of RABO WHIGHTSON FINANCE LIMITED

by:

Authorised Signatory

Authorised Signatory

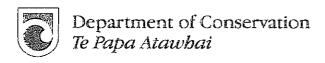
Witnessed by:

Leanne Marie Cummings

Bank Officer

Wellington

"RELEASED UNDER THE OFFICIAL INFORMATION ACT"



Our ref: P 371

25 July 2002

DTZ New Zealand Ltd.

Crown Accredited Supplier DTZ New Zealand Box 142 CHRISTCHURCH

Attention: Murray Bradley

Dear Sir

TENURE REVIEW: MATANGI

I refer to your letter of 19 July 2002.

The attached plan illustrates marginal strips on the boundary of the lease. These are recorded as con unit G42126 G42 073 and G42076. Also adjoining the pastoral lease is an area of conservation land G42 075 and recreation reserve (part Otago Central Rail Trail) I42061.

There are no relevant concessions over any of this land.

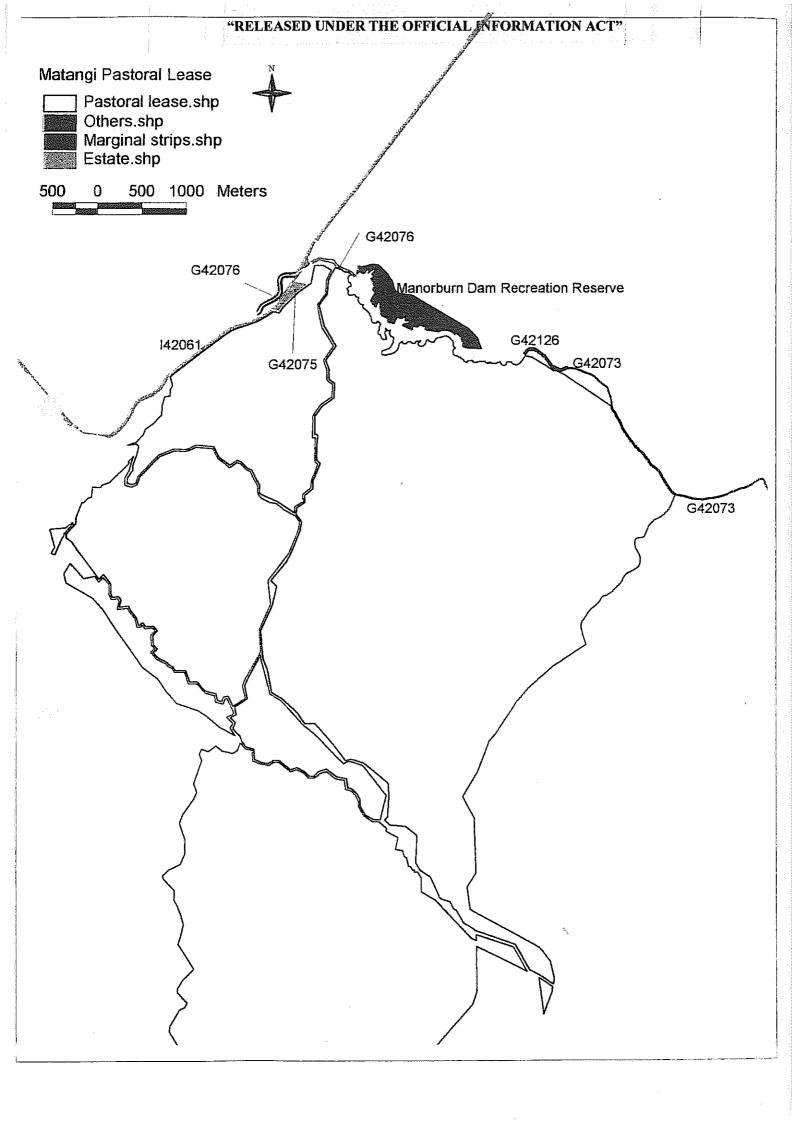
As the department has not always received advice from LINZ when marginal strips are created the department is not able with certainty to-say whether there are any other marginal strips affecting this property.

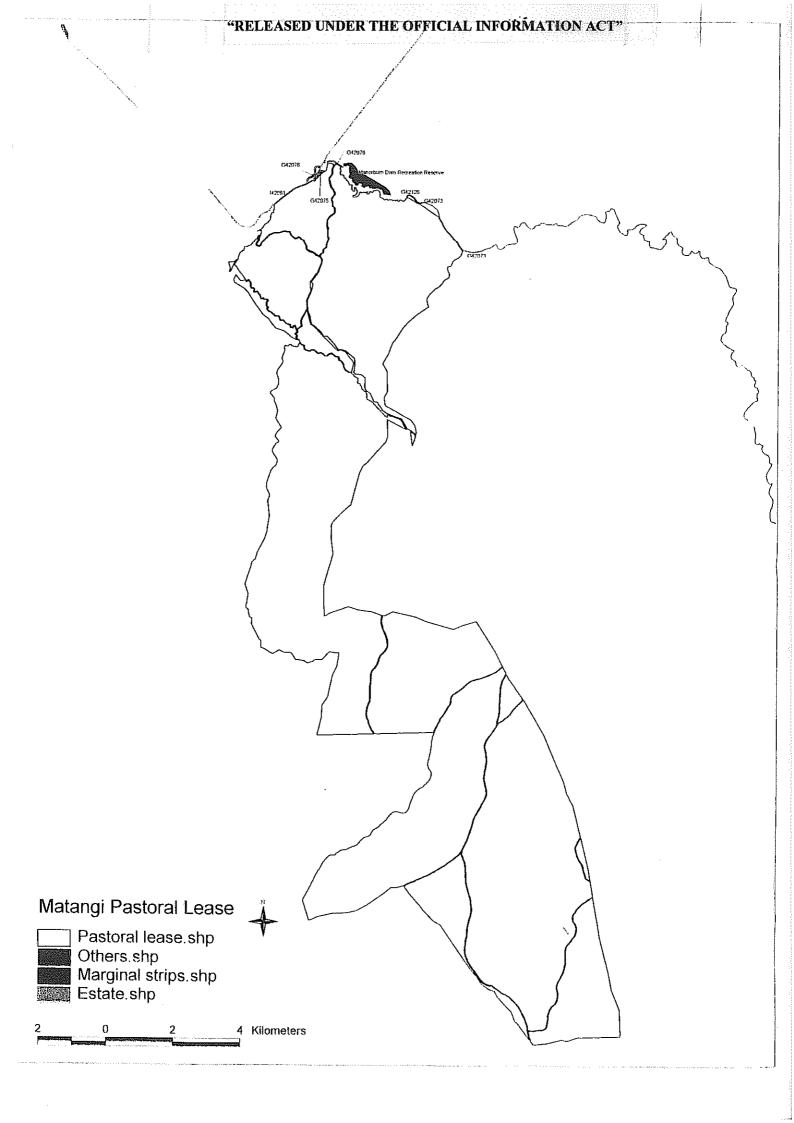
Yours faithfully

Ken Stewart

Community Relations Supervisor

For Conservator





"RELEASED JANDER SELEGIOFFICIAL INFORMATION ACT"



Date:

7 August 2002

To:

Murray Bradley

From:

Jennifer Bathgate

Priority: Pages: Immediate

1 of 2

DTZ New Zealand

(contact details below)

03 379 8440

NOTE OF CONFIDENTIAL INFORMATION: This facsimile message contains information that is confidential and that may be subject to legal privilege. If you are not the intended recipient, you are hereby notified that you must not use, review, disseminate, distribute or copy this facsimile message. If you have received this message in error, please immediately notify us by facsimile or telephone (call collect) and return the original message to us by mail. Thank you.

SUBJECT: MINING INTERESTS - OTAGO LAND DISTRICT

Murray

There is currently one permit on the area shown Cairnhill Survey District. Details of permit are shown on attached map.

Jennifer Bathgate Support Administrator

Operations Branch

