

## Farm land offer exemption

Read this exemption carefully - you must comply with all the conditions.

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| <b>Decision date</b>          | 17 July 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Case</b>                   | 202600403                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Exemption</b>              | The Exemption Holder is exempt from the requirement in regulation 8(b) that farm land be advertised by an advertisement of usual prominence placed in the property section of 1 edition of a newspaper generally available to persons in the district in which the relevant land is located, in respect of any application for consent under the Act for a Qualifying Transaction decided on or before 5 years from the Decision date (and subject to the Conditions set out below), <b>provided that</b> an advertisement of usual prominence is placed in the classifieds section of 1 edition of a newspaper generally available to persons in that district. |
| <b>Exemption Holder</b>       | Oceana Gold (New Zealand) Limited<br><br>We will also refer to each Exemption Holder and the Exemption Holders together as <b>you</b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Qualifying Transaction</b> | Means the acquisition of any freehold or leasehold interest in land located in the Waihi District.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>LINZ</b>                   | Toitū te Whenua Land Information New Zealand                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

### Conditions

Your Exemption is subject to the conditions set out below. You must comply with them. The Overseas Investment Act 2005 (**Act**) provides for civil and criminal sanctions for breaching the Act, failing to comply with conditions of exemption and failing to provide information required by LINZ. LINZ has an obligation to investigate and act upon alleged and suspected breaches of the Act.

If requested in writing by LINZ, the Exemption Holder must provide a written report within 20 working days (or such other timeframe as specified) on any matter relating to its compliance with:

(a) the representations and plans made or submitted in support of the application for the Exemption; or

(b) the conditions of the Exemption

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### Reasons for exemption

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The purpose of the requirement to advertise farm land is to give New Zealanders an opportunity to acquire farm land on the open market.

An exemption may only be granted if there are circumstances that mean that it is necessary, appropriate, or desirable to provide an exemption, and the extent of the exemption is not broader than is reasonably necessary to address those circumstances.

The Exemption holder is a gold mine operator which regularly buys land in the Waihi District. It requires an exemption in relation to the specific requirements of regulation 8(b) of the Overseas Investment Regulations 2005, due to local newspaper rules. Because of these rules, vendors selling to the Exemption Holder cannot advertise in the property section of the newspaper without engaging a real estate agent, but must advertise in the classifieds section instead.

The Exemption holder seeks an exemption from the requirement in regulation 8(b) that the advertisement be in the property section (the **Exemption**) and can comply with all other advertising requirements.

LINZ consider that the Exemption is appropriate and desirable because:

- It is minor and technical in nature;
- it is not a requirement of regulation 8(b) that print media advertising of farm land comes from a real estate agent; and
- It is undesirable to have local newspaper rules frustrate an entire class of otherwise legitimate transactions.

Whilst having the scope of the Exemption apply to the entire Waihi district may be seen as broad, it permits all affected land to be identified with certainty. On balance, LINZ considers the very narrow nature of the Exemption itself (modifying only the section in which the advertisement may be placed) means that the extent of the Exemption is not broader than is reasonably necessary, noting that it is for a period of 5 years only.