

Environmental Perspectives of Deep Sea Mineral Activities
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Domestic environmental and resource laws

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Assumption that none of the 14 countries has functioning SBM laws

(Cook Is has S.B.Minerals Act 2009, entered into force March 2013 - requires implementing regulations?)

Fiji has International Seabed Mineral Management Decree 2013- but applies beyond national jurisdiction and not yet in force?)

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Golden Bay-based Chatham Rock phosphate has crossed a major hurdle in its plan to mine phosphate nodules on the Chatham Rise with the granting of a mining permit this week.

The first permit to be granted under the amended Crown Minerals Act, it will last for 20 years and covers 820 square kilometres of seabed between the Canterbury coast and the Chatham Islands.

The company predicts the project will make New Zealand \$900 million richer and contribute \$250m a year in exports and import substitution.

The company felt confident it could demonstrate the environmental impacts of its operations would be minor and localised. Its share price rose 3c to 31c yesterday after news of the mining permit was announced.

But the fishing industry is against it, saying it threatens one of New Zealand's most important nursery areas and could cost the country \$1.6 billion in seafood revenue over its project life.

The marine consent application would have to be made to the Environmental Protection Authority with a separate consultation process.

Fishing industry co-operative organisation the Deepwater Group said CRP had failed to demonstrate that its mining would not damage the seabed ecosystem or fisheries on the Chatham Rise.

Mr Clement said the major fishing companies the group represents weren't against mining, but "widespread environmental destruction".

He has previously said the CRP proposal is to "strip-mine" the seabed for short-term gains ahead of the long-term ability of New Zealand's fisheries to thrive.

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NZ's CMA detailed and prescriptive, so good for regulators as it provides predictability but requires a large well functioning bureaucracy and efficient legal system.

