

MINERALS PERMIT PROCESSING PERFORMANCE REPORT -

FIRST QUARTER (JANUARY-MARCH) 2017

Welcome to our first quarter 2017 Minerals Permit Processing Performance Report. This quarter has been the most successful since we started reporting on our performance 12 months ago with 73% of applications processed within the target timeframes. These results were achieved during a very busy quarter with the team processing applications resulting from the sale of Solid Energy assets.

Our overall aim is to have 80 per cent of applications processed within the target timelines by the end of 2017 and we are currently well on track to successfully reaching this goal.

Our key focus for the coming quarter is the evaluation of the Annual Summary Reports that have been submitted. These are due on the 31 March every year, and the majority of permit holders are excellent in ensuring they provide this required information on time.

The table below provides information on minerals applications received and processed in the first calendar quarter of 2017. It also shows how permit processing measures against our timeline targets. The timeline targets apply to NZP&M's processing time and do not include the time taken where the assessment process is put on hold while additional information is sought from applicants. An increase in the level of quality for applications, and timelessness of information received when requested, is helping NZP&M decrease processing times.



NEW ZEALAND
PETROLEUM & MINERALS

Application types	Applications carried over from previous quarter	New applications received this quarter	Applications rejected or withdrawn	Accepted applications approved or declined	Total resolved applications	Applications carried over to next quarter	Timeline target (business days)	% decision made on accepted applications within timeline target *
All hobby permit applications	9	3	1	7	8	4	60	86%
New Permit applications	77	25	13	17	30	72		59%
Prospecting Permits	12	0	3	2	5	7	80	0%
Tier 1 Exploration Permits	4	0	1	0	1	3	80	N/A
Tier 2 Exploration Permits	34	12	0	9	9	37	80	67%
Tier 1 Mining Permits	2	1	1	0	1	2	120	N/A
Tier 2 Mining Permits	25	12	8	6	14	23	120	67%
Change applications	82	53	9	42	51	84		76%
Change of Conditions	14	3	1	2	3	14	60	0%
Transfers, Change of Operator & Consent to dealings	25	7	1	10	11	21	40	70%
Notification of Change of Control	2	0	1	0	1	1	40	N/A
Extension of Duration to a Prospecting or Exploration Permit	9	1	0	4	4	6	60	50%
Change of Minerals to a Prospecting or Exploration Permit	0	0	0	0	0	0	60	N/A
Extension of Land to a Prospecting or Exploration Permit	1	1	0	0	0	2	60	N/A
Extension of Duration for Appraisal to an Exploration Permit	3	2	0	1	1	4	120	100%
Extension of Duration to a Mining Permit	11	3	1	3	4	10	120	67%
Extension of Land to a Mining Permit	12	5	1	4	5	12	120	100%
Change of Minerals to a Mining Permit	3	0	1	0	1	2	120	N/A
Partial Surrenders	2	12	2	5	7	7	20	80%
Full Surrenders	0	19	1	13	14	5	10	92%
Totals	168	81	23	66	89	160		73%

* "N/A" means no applications were finalised in the quarter; 0% means that none of the applications finalised met the timeline target.