

blue energy :

making waves

19 May 2009



Icon Room
Te Papa Tongarewa
Wellington





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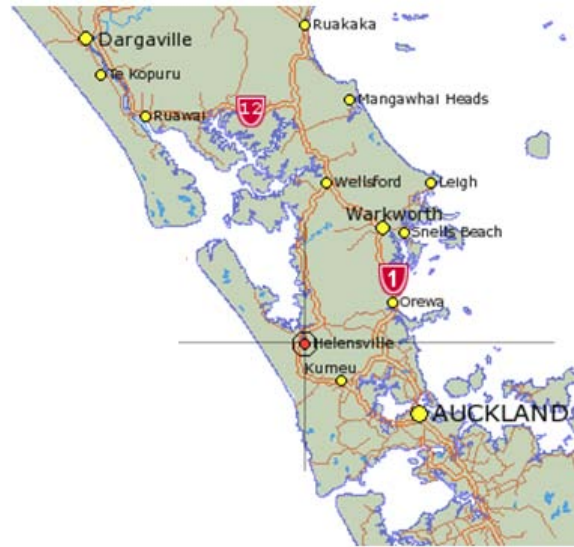


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TRANSPower

Crest Energy Marine Turbine Project Kaipara Harbour New Zealand



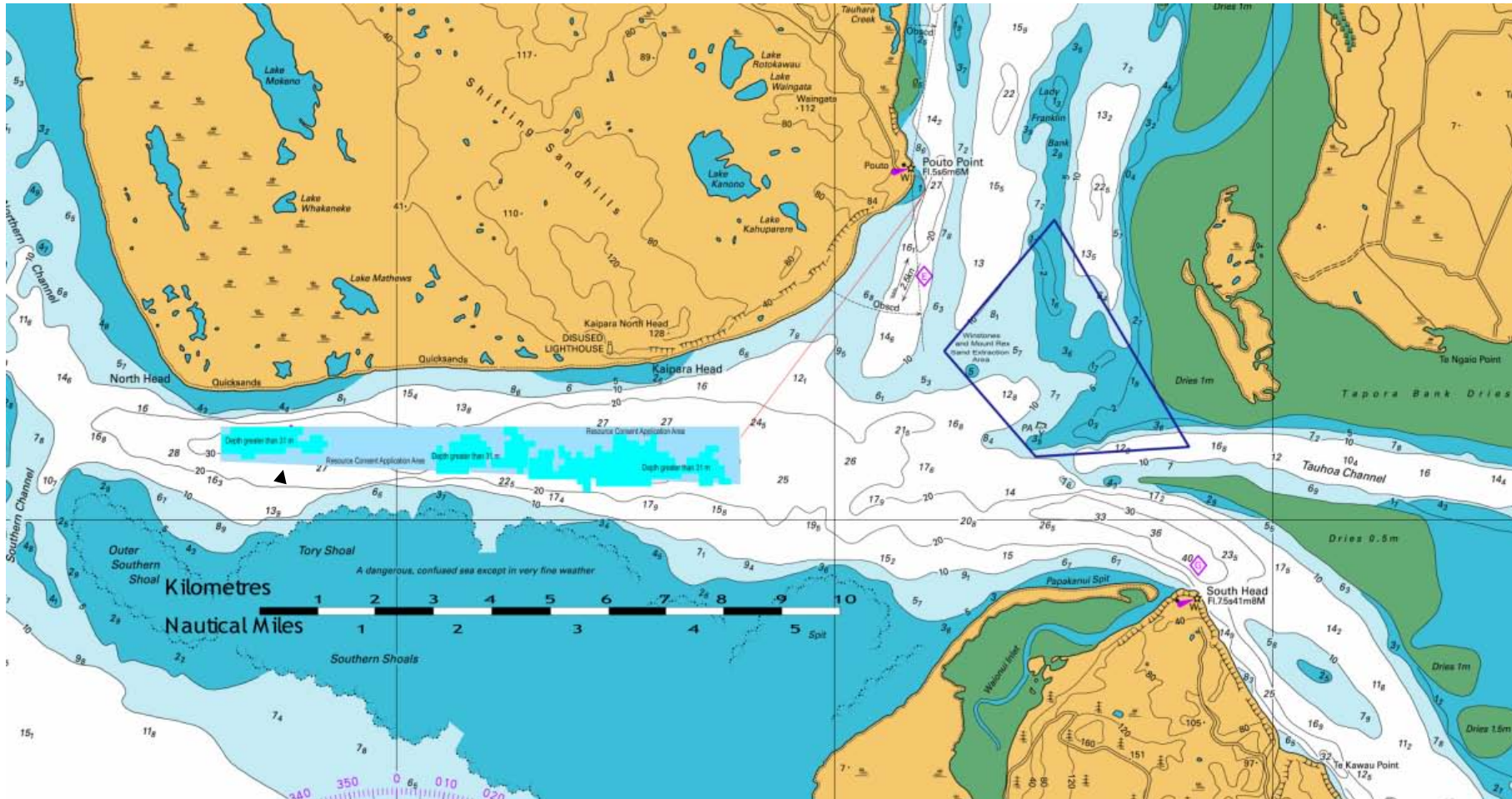
AWATEA

AJ Hopkins

Tuesday 19th May 2009

Te Papa Wellington

Chart



Up to 200 turbines placed in deeper water within rectangle about 8 kms x 1 km

Aerial



Sand bar protects the turbine area

Timeline

- Environment Court Hearing starts 8th June 2009
- Staging subject to detailed review of effects within RMA s128 (adaptive management).

Stage	Number of turbines	
1	Up to 20	Preceded by baseline monitoring
2	Up to 40	2-4 years after granting of consents
3	Up to 80	4-6 years after consents
4	Up to 200	

History

- 2005 Consultation commences
- 2006 First applications lodged
s92 request #1
- 2007 Second applications
s92 requests #2 & #3
- 2008 NZ Marine Energy Deployment Fund NZ\$1.85 million grant
Northland Regional Council recommendation in favour after Hearings
Appeals against NRC decision
Opposition – Environs Holdings, local resident
Conditions only – DOC, Crest
- 2009 Crest submits evidence, 15 expert witnesses 500 pages
Environs Holdings apply to High Court under s33 of Foreshore and Seabed Act
Environs Holdings apply to Environment Court for Stay (denied)
Expert witness caucusing
No mediation meetings with Environs Holdings
- 8 Jun Environment Court, Whangarei

Lessons learned (so far)

- Standard business rules apply from the start
- Get your admin rock solid at the beginning (bank accounts, legal advisor, Companies office materials, shareholder agreement, consultancy and employment agreements, constitution, RMA advisors, audit & finance advice, future tax implications, etc)
- Assume everything will take much longer and be much more expensive than you thought
- Secure your funding

Questions

www.crest-energy.com

