



***Address by Prime Minister Honourable Mark Brown on the  
Seabed Minerals Amendment Bill 2024  
Parliament  
19 February 2024***

Kia Orana Mister Speaker,

As the Minister for Seabed Minerals, it is my pleasure Mr Speaker to present the Seabed Minerals Amendment Bill 2024 before the house.

Mister Speaker, we are building a world leading seabed minerals sector based on best principles and practices, with an effective, robust legal framework, to benefit the Cook Islands and our people.

We did not get here overnight. It has taken us many years of careful planning and preparation to get to where we are today.

In terms of our laws, we have built a comprehensive seabed minerals legislative regime. One that is world leading. One that is adaptive and responsive to the evolving knowledge in this sector and modern practices, so that it remains fit for purpose.

### **Exploration Minerals Programme**

Mr Speaker, nearly three years ago – in 2021, I spoke in Parliament about the beginning of a new voyage of discovery for our country. A voyage not across our ocean but rather into the depths of our Marae Moana.

I spoke about the importance of Exploration and how it would allow for the collection of essential environmental data and information. This would then allow the Government to make informed decisions about whether we will allow minerals harvesting in the future.

I promised that our Exploration Minerals Programme would lead to more knowledge and information on our Marae Moana. It would lead to more job and training opportunities for our people. And it would lead to the use of our local businesses to supply goods and services.

Mister Speaker, I am pleased to report that this week Friday 23<sup>rd</sup> February will mark the second year of our Exploration Minerals Programme.

I am even more pleased to see our goals becoming reality. And, that more opportunities are being created.

One such example is the Anuanua Moana vessel which is based at Avatiu Harbour and is owned by one of the Exploration companies. In addition to its exploration activities, the Anuanua Moana has also been chartered to assist in taking cargo, including for the 200-year celebrations in the Nga Pu Toru, and also for helping conduct independent scientific expeditions.

As we continue with our Exploration minerals programme, the Government will continue to proceed with caution, taking actions based on the best available science, to both manage our seabed mineral resources, while also ensuring that the marine environment is protected.

We will continue to control all aspects of activities in our EEZ, including the data and samples taken through Exploration in our waters.

We will also continue to engage with our Cook Islands communities and stakeholders, which I believe will lead to a sustainable, long-term, and beneficial seabed minerals sector.

Let me be clear: we are only allowing Exploration to take place at this stage. We are not contemplating Harvesting at this stage as that decision is some time from now.

Anyone who says that the Government is going ahead with harvesting is peddling misinformation.

### **Seabed Minerals Amendment Bill 2024**

Mister Speaker, I now move on to discussing the Seabed Minerals Amendment Bill.

This is a short Bill. There are no major policy changes. Rather, these amendments are intended to improve our overall seabed minerals regime.

Since the end of our Exploration Licensing Process and now two years into Exploration, the Seabed Minerals Authority have been reviewing our laws and processes to ensure they were fit for purpose. They have identified areas for improvement, which we are now addressing in this Bill. And I will speak briefly to it.

- Firstly – our **Standards and Guidelines**.
  - These support the implementation of our Act and Regulations, and they were previously set out in our Exploration Regulations. These Standards and Guidelines have now been elevated to the Seabed Minerals Act – and the process for developing them has been further refined, and now also includes a requirement for Cabinet approval.
- Secondly – the use of the terms **Mining and Minerals Harvesting**.
  - Mining is a broad term which ranges from extraction through to digging and cutting. The clear feedback from our stakeholders and communities is that they preferred to use a specific term when we are referring to collecting nodules from the sea floor – so we have introduced the term “minerals harvesting” to reflect the actual activity that takes place.
- Thirdly – in terms of **due diligence cost recovery**

- The Authority undertakes due diligence checks whenever companies propose to make management or governance changes. These due diligence checks are costly, and currently the Authority does not charge fees for this service. This amendment will make clearer that the Authority can prescribe cost recovery fees.
- Fourth – in terms of **Information management**
  - We have made some minor refinements to sections 18 and 18A to make the intention of these sections clearer.
- Other changes in this Bill include:
  - Amending the Annual Reporting period to match the dates from which the licenses are granted, as opposed to following a calendar year.
  - We've also provided a process for a company that chooses to change its name.

Mister Speaker, before moving on I would like to thank and acknowledge the individuals within the Crown Law Office, the New Zealand Parliamentary Counsel's Office, and the Seabed Minerals Authority for their efforts in preparing this Bill.

In terms of next steps Mr Speaker I expect that when the Bill is approved by this house and passed, it will apply to the three companies currently exploring our waters – and will include some transitional provisions before some changes come into effect.

In summary, this Seabed Minerals Amendment Bill is another step in our journey towards setting up a transformational future for our country. This has been a long and careful process for us, and this year 2024 is shaping up to be another exciting year for our country's journey.

I invite my fellow Members of Parliament in this house, all of us, to show your support for this seabed minerals amendment, towards our journey realising a long-held aspiration of our country. And a special thank you to the two previous speakers who have given their support for this bill.

Thank you very much, Mister Speaker.

**END**