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NZX & MEDIA RELEASE

Potential Entrance Channel Improvement Project under consideration by South Port

South Port New Zealand Limited (South Port) is undertaking an investigation into the deepening of its entrance channel by removing some higher areas that currently limit channel width and depth.

The benefits of removing the highpoints in the channel and increasing the 9.7 metre operating draft would assist with improving safety margins for ship movements and provide greater capacity for vessels to take on additional cargo.

With the recent announcement of the potential closure of New Zealand Aluminium Smelter (NZAS) by August 2021, it is crucial now, more than ever, that the Port continues to look for opportunities to secure growth and its future. The project also aligns with the Company's purpose "*to facilitate the best logistic solutions for the region.*"

Preliminary investigation into the feasibility of the project has reached the stage where the Company will now commence consultation with a range of stakeholders before proceeding further.

Further updates will be provided as the investigation progresses.

FOR FURTHER INFORMATION PLEASE CONTACT:

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