



COVERSHEET

Minister	Hon Dr Megan Woods	Portfolio	Energy and Resources
Title of Cabinet paper	<i>Update on the decommissioning of the Tui oil field and the liquidations of Tamarind Taranaki Limited and its associated companies</i>	Date to be published	11 October 2022

List of documents that have been proactively released		
Date	Title	Author
August 2022	<i>Update on the decommissioning of the Tui oil field and the liquidations of Tamarind Taranaki Limited and its associated companies</i>	<i>Office of the Minister of Energy and Resources</i>
10 August 2022	<i>Decommissioning of the Tui Oil Field and the Liquidations of Tamarind Taranaki Limited and its Associated Companies: Update DEV-22-MIN-0177 Minute</i>	<i>Cabinet Office</i>

Information redacted

YES

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reasons of Commercial information, Confidential information entrusted to Government, and Negotiations.



Cabinet Economic Development Committee

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

Decommissioning of the Tui Oil Field and the Liquidations of Tamarind Taranaki Limited and its Associated Companies: Update

Portfolio **Energy and Resources**

On 10 August 2022, the Cabinet Economic Development Committee:

- 1 **noted** that in April 2021, Cabinet approved an additional \$288.076 million in non-departmental and departmental funding required to complete the decommissioning of the Tui oil field, and invited the Minister of Energy and Resources to report back on the progress of the Tui decommissioning project and associated costs [CAB-21-MIN-0116.04];
- 2 **noted** that offshore activities to decommission the Tui oil field are expected to proceed in three phases, and that Phase One (demobilisation of the floating production, storage and offloading vessel) was completed in May 2021;
- 3 **noted** that in September 2021, the Ministry of Business, Innovation and Employment awarded Shelf Subsea Services Pte Limited the contract for Phase Two (infrastructure removal), and in November 2021 awarded Helix Offshore Services Limited the contract for Phase Three (plugging and abandoning the wells);
- 4 **noted** that in February 2022, the Ministry of Business, Innovation and Employment received a marine consent and a marine discharge consent from the Environmental Protection Authority that authorises activities and discharges associated with Phases Two and Three of decommissioning and allowed offshore work to commence;
- 5 **noted** that Phase Two was completed in July 2022, and that planning for Phase Three (the plugging and abandonment of wells in the summer of 2022/23) is advanced;
- 6 **noted** that decommissioning activities are currently forecast to be within budget, but that commercial, technical and COVID-19-related risks remain;
- 7 **noted** that the Crown is an unsecured creditor in the liquidations of:
 - 7.1 Tamarind Taranaki Limited;
 - 7.2 its parent, Tamarind Resources Pte Limited (Singapore);
 - 7.3 its ultimate holding company, Tamarind Resources Limited (Australia).

Janine Harvey
Committee Secretary

Present: (see over)

Present:

Hon Grant Robertson (Chair)
Hon Dr Megan Woods
Hon David Parker
Hon Damien O'Connor
Hon Michael Wood
Hon Dr Ayesha Verrall
Hon Priyanca Radhakrishnan
Hon Meka Whaitiri
Hon Phil Twyford
Hon Kieran McAnulty
Dr Deborah Russell MP

Officials present from:

Office of the Prime Minister
Officials Committee for DEV