



Tender round submission date

Entry point

Day 1

Determine whether HRA is required?
Stakeholder/ Regulator Engagement undertaken

Application Assessed

Initial assessment

Within 6 months

(If successful) Exploration & Option Agreement (E&OA) Awarded

E&OA: rights granted for up to 5 yrs exploration to prove a commercial resource

Up to 5 years

Marine Licence Application lodged with regulator

Application Area Identified

Regulatory Assessment undertaken. If granted, production can occur

~10 months

Exercise Option Agreement
Pre-dredge surveys and approvals

Production Agreement

Active dredge area worked

15 years with a renewal option for 15 more

Reducing Footprint

Assessment Category	Assessment No.	Assessment Description	Scoring Description	Score Value	Score Total
Development	D1	Environmental and Other Seabed Users (Mitigation Confidence)	MaRS indicates low risk / few or no conflicts and bidder demonstrates good knowledge of the area and conflicts and a detailed mitigation plan	100%	5
			There are either a number of conflicts (medium) risks and/or there are gaps in the knowledge and mitigation plan	50%	2.5
			There are significant conflicts (high risk) and or there is a lack of knowledge demonstrated and no mitigation plan proposed	0%	0
	D2	Timeline for Development	Sensible and deliverable timeline proposed	100%	5
			Timeline is either slow (+4 years from exploration completion), or fast (<1.5 years from exploration completion), so as to potentially be difficult to deliver workload wise, or be in danger of not being permitted before the expiry of the 5 year option issued with the exploration licence. There is a potential for non-delivery within the timeline.	50%	2.5
			Timeline is unrealistic or not supported by evidence or track record	0%	0
	D3	Resource Assessment - Quality and Quantity	Information provided proves market demand and business plan to a high degree of confidence	100%	5
			Information provided proves market demand and business plan to a medium degree of confidence	50%	2.5
			Information provided proves market demand and business plan to a low degree of confidence	0%	0
Performance	P1	Company Performance	High degree of confidence that bidder will deliver on its business plan and will be able to demonstrate compliance with the operational requirements of the Production Agreement. Resources identified and in place to deliver both the business plan and compliance	100%	15
			Medium degree of confidence that bidder will deliver on its business plan and will be able to demonstrate compliance with the operational requirements of the Production Agreement. Resources identified and in place to deliver both the business plan and compliance	50%	7.5
			Low degree of confidence that bidder will deliver on its business plan and will be able to demonstrate compliance with the operational requirements of the Production Agreement. Resources identified and in place to deliver both the business plan and compliance	0%	0
	P2	Company Resource Management Plan	Clearly defined regional and national resource management plan delivered, outlining how this resource would be used alongside existing licences and applications, including details of potential surrenders of non-viable areas and sub-areas.	100%	7.5
			Some details of a regional and national resource management plan delivered, but elements missing.	50%	3.75
			Resource management plan either not delivered, unclear or missing key elements.	0%	0
	P3	Sustainability and Management Systems (including Health & Safety, QA certification and Corporate Responsibility)	Sustainability plan in place, use of best practice and minimisation of carbon footprint. Management systems for Health and Safety and Quality (QA Certification held) are in place as is a Corporate Responsibility programme.	100%	5
			Some evidence of elements of the necessary plans, programmes, management systems and certificates but lacking in either completeness, details and/or coherence.	50%	2.5
			No details provided of plans, programmes, management systems or certificates.	0%	0
Commercial	C1	Primary Aggregate Royalty Rate (In relation to the average of the last three tender round mean tendered royalty rates (Weighted for primary aggregate tonnage)	10% or more above	100%	20
			Equal to or up to 10% above	75%	15
			Between 5% below and less than equal to.	50%	10
			More than 5% below	0%	0
	C2	Primary Aggregate Tonnage	Over 500,000 per annum	100%	12.5
			Between 250,000 and 500,000 tonnes per annum	75%	9.375
			Between 100,000 and 250,000 tonnes per annum	50%	6.25
			Less than 75,000 tonnes per annum	0%	0
	C3	Market Demand and Business Plan	Information provided proves market demand and business plan to a high degree of confidence	100%	12.5
			Information provided proves market demand and business plan to a medium degree of confidence	50%	6.25
			Information provided proves market demand and business plan to a low degree of confidence	0%	0
	C4	Proposed Final Area Size Ratio (Kt Per km ²)	>12.5	100%	12.5
7-12.5			50%	6.25	
<7			0%	0	