

Stump to Pump Quarterly Progress Report, October to December 2013

Executive Summary

The Stump to Pump project has continued its momentum over the last three months following on from the good work undertaken in the previous period to get the project set up and team mobilised.

Overall, the focus has been on reviewing the commercial viability of potential processes in order to determine which option has the best fit that suits New Zealand's forestry resource, infrastructure and fuel requirements. The project team is taking into consideration providers from both New Zealand and overseas.

The team is focused on determining the best economic pathway that will give the project the best long term chance of success. There remains several months work to fully evaluate the options. The additional time involved in reviewing the alternatives has had a flow on effect to the overall schedule which will be re-assessed during the next reporting period.

A contract has been entered into with a locally based engineering services company to undertake key elements for the project related to forestry, resource handling and processing, conversion and market.

The project has continued to attract the interest and attention of industry colleagues. The Stump to Pump team presented at the recent symposium held by the Advanced Biofuels Research Network in Auckland on 22nd and 23rd November 2013.