



COVERSHEET

Minister	Hon Shane Jones	Portfolio	Regional Development
Title of Cabinet paper	Regional Infrastructure Fund: Proceeding to the next stage of the Supercritical Geothermal Energy Project	Date to be published	1 September 2026

List of documents that have been proactively released

Date	Title	Author
May 2026	Regional Infrastructure Fund: Proceeding to the next stage of the Supercritical Geothermal Energy Project	Office of the Minister for Regional Development
13 May 2026	Regional Infrastructure Fund: Proceeding to the Next Stage of the Supercritical Geothermal Energy Project ECO-26-MIN-0080 Minute	Cabinet Office

Information redacted

YES / NO (please select)

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 confidential advice to government, negotiations and commercial information.



Cabinet Economic Policy 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.

Regional Infrastructure Fund: Proceeding to the Next Stage of the Supercritical Geothermal Energy Project

Portfolio Regional Development

On 13 May 2026, the Cabinet Economic Policy Committee (ECO):

- 1 **noted** that in November 2024, ECO agreed to ringfence up to \$60.00 million from the Regional Infrastructure Fund (RIF) to support a two-stage supercritical geothermal energy exploratory project (the SCGT project) [ECO-24-MIN-0251];
- 2 **noted** that stage one of the SCGT project, funded through an initial drawdown of up to \$5.00 million, has been completed, including confirmation of the pilot site at Rotokawa, establishment of governance and international expert oversight, and development of a concept well design;
- 3 **noted** that the SCGT project is a first of its kind, high potential, public good science programme with inherent risk, and that the residual technical, financial, health and safety, environmental, and reputational risks cannot be eliminated but are increasingly well understood and actively managed;
- 4 **noted** the risk profile, proposed risk allocation, and **Commercial Information** settings for the project, including that:
 - 4.1 **Commercial Information**
 - 4.2 **Commercial Information**
 - 4.3 **Commercial Information**
- 5 **confirmed** that Cabinet is prepared to make an informed judgement that the expected public value justifies accepting managed residual risk associated with proceeding to stage two of the SCGT project;
- 6 **agreed** to release the remaining \$55.00 million of ringfenced RIF funding to progress to the next stage of the SCGT project;

- 7 Confidential advice to Government
[Redacted]
[Redacted]
[Redacted]
- 8 Confidential advice to Government
[Redacted]
[Redacted]
- 9 **authorised** the Deputy Secretary, Regional Development and Commercial Services, Ministry of Business, Innovation and Employment, to make ongoing operational and implementation decisions within the approved funding envelope.

Rachel Clarke
Committee Secretary

Present:

Hon David Seymour
Rt Hon Winston Peters
Hon Nicola Willis (Chair)
Hon Chris Bishop
Hon Brooke van Velden
Hon Shane Jones
Hon Erica Stanford
Hon Louise Upston
Hon Tama Potaka
Hon Chris Penk
Hon Penny Simmonds
Hon Nicola Grigg
Hon Mark Patterson
Hon James Meager
Hon Scott Simpson
Hon Cameron Brewer
Simon Court MP

Officials present from:

Ministry of Business, Innovation and Employment
Officials Committee for ECO