



## **MEDIA RELEASE**

**EMBARGOED UNTIL 2.15PM, 21 February, 2020**

### **The Waimea Dam remains “the most cost-effective” solution for the region’s water supply**

Waimea Irrigators Ltd (WIL) says the importance of the Waimea Dam is well understood and it remains the most cost-effective solution for the region’s water supply, despite a construction cost increase announced today.

Waimea Water Ltd (WWL) today announced that the forecast cost for the build of the Waimea Community Dam has increased to \$129.4 million and there is now a two to four-month delay. This is largely attributable to problems identified with the rock-fill during testing in early 2020.

WIL Chairperson Murray King says the organisation was always aware there were geological risks in the project.

“The total volume of rock on site is as required and most of this can be used to fill the embankment. However, the rock planned for the drainage layers is of insufficient quality and will need to be brought into the site,” King says. “Now we need to work through how the changes needed for the drainage layer are funded.

“The importance of this project to the region has not changed, and it is still the best solution for the region’s long-term water supply,” he says. “We will work with our project partners in any way we can to help develop a strategy to raise the additional funds.”

King adds that the Waimea Dam construction cost adjustment has no impact on the current WIL share price.

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