Changes to the extractive industries regulations

ANNUAL REPORTING REQUIREMENTS

Annual reporting requirements for reporting dates in the financial year commencing 1 July 2020 and subsequent years are changing for extractive industry work authority holders.

What are the changes?
For annual reports relating to the financial year commencing 1 July 2020 (and subsequent years), there are minor changes to annual reporting requirements, including the following:

- Reporting requirements are set out in the regulations, not the schedules to the regulations.
- Reporting must be completed within 31 days after the end of each financial year.
  - If an extractive industry work authority ceases to be in effect, reporting must be completed within 31 days.
  - In some circumstances an extension may be granted.
- Annual reports must include resource estimates of the amount of resource available for extraction as well as production data.
- Annual reports must include the density of the material before extraction, the stratigraphic unit and the maximum depth of extraction.
- A statutory declaration will no longer be required.

Who do the changes impact?
All extractive industry work authority holders.

What do I have to do differently?
Annual reports relating to the financial year commencing 1 July 2019 are not impacted by these changes and the previous requirements continue to apply.

For annual reports relating to the financial year commencing 1 July 2020, updated templates for reporting will be available on the Resource Rights Allocation and Management system (RRAM) and our website.

<table>
<thead>
<tr>
<th>Financial year</th>
<th>Report due*</th>
<th>Reporting requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019-20</td>
<td>July 2020</td>
<td>Current</td>
</tr>
<tr>
<td>2020-21</td>
<td>July 2021</td>
<td>New</td>
</tr>
</tbody>
</table>

*Some exceptions apply

For further information
earthresources.vic.gov.au/extractivesregs

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