

TOWARDS 2030

# Resources Victoria Strategy

## Our vision

Unlock the full potential of Victoria's earth resources

## Our mission

To facilitate informed and responsible earth resources exploration, development, extraction and rehabilitation

## Our priorities

- **Increase investment** in Victoria's earth resources, including new critical minerals
- **Build confidence** in the performance of the earth resources sector in Victoria and its regulation
- **Secure the supply** of quarry materials essential for new infrastructure and construction

## What do we want to see?

### Our earth resources benefit all Victorians

- A fair return to the community for its earth resources
- Traditional Owner rights and interests are properly respected
- Communities are engaged meaningfully and their interests are considered in project development

### The earth resources industry is an essential part of the economy

- Earth resources continue to generate important jobs and economic benefit
- Victoria's earth resources sector is recognised for its leading practice and is sustainable over the production lifecycle from exploration to rehabilitation

### Our critical minerals support the renewable energy transition

- Victoria's critical minerals play their part in the transition to net zero by 2045
- The critical minerals sector makes an important contribution to regional Victoria
- Essential components are being made using Victorian critical minerals

### The raw materials essential to grow Victoria are secured locally

- Victoria's growing population can access an affordable supply of quarry materials
- Over \$100 billion in rail and road projects, schools, hospitals and 800,000 homes over the next decade are supplied by Victorian quarries

## How will we achieve our goals?

### Geoscience and evidence

Apply our specialist scientific and technical expertise to understand Victoria's geology and create new opportunities for responsible investment

### Policy and guidance

Deliver resources policy and legislative reform that enables responsible earth resources activities, from exploration through to rehabilitation

### Licensing and regulation

Facilitate earth resources projects in a timely and transparent way that safeguards public safety, human health, infrastructure and the environment

### Promotion and facilitation

Work across government to enable investment, while supporting industry with expert advice and clear approvals processes

## FOCUS AREAS FOR 2025

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## Our areas of focus for 2025

### Applied geoscience and evidence base

- Build on Victoria's geoscience data and knowledge to identify and communicate new investment opportunities for gold, critical minerals and renewable energy technology
- Complete further baseline and applied geoscience assessments for critical minerals development\*
- Begin a strategic land use assessment to identify priority areas for antimony development\*
- Provide evidence-based advice to government on risks and management options for Victoria's mining and quarrying legacy
- Implement planning protections for strategically important extractive resources (SERAs)

### Policy and guidance

- Prepare regulations and codes to give effect to the new duties-based model for mining and quarrying operations
- Develop a clear and transparent exclusion policy for minerals exploration and development\*
- Implement the Latrobe Valley Regional Rehabilitation Strategy – provide clear guidance and work with licensees to develop Declared Mine Rehabilitation Plans and advise on the state's policy positions for rehabilitation
- Continue staged cost recovery increases for efficient regulatory services
- Implement targeted improvements to enhance critical minerals guidance material for industry and communities\*
- Develop a community benefits sharing model\*
- Partner with Traditional Owners to co-design a benefit sharing model to promote self-determination\*

### Licensing and regulation

- Improve efficiency of decision making to reduce decision time frames by 15 per cent
- Ensure the productive use of exploration licences through compliance-based enforcement of land surrender requirements
- Protect the environment, members of the public, land, property and infrastructure through regulatory action to address systemic non-compliance
- Support the petroleum industry to provide critical energy supply during the energy transition
- Ensure adequate rehabilitation bonds are in place to reduce liability of earth resources sites to government
- Make priority abandoned sites safe and stable
- Approve at least 80 million tonnes of extractive resources to be available for extraction each year

### Promotion and facilitation

- Implement Victoria's critical minerals roadmap\*
- Establish the Critical Minerals Coordination Office\*
- Convene a Critical Minerals Advisory Group to investigate the optimal point for Victoria to be embedded in the national critical minerals supply chain\*
- Support regional communities with potential for critical minerals development to make decisions based on best available information
- Provide expert advice on appropriate planning controls to protect both existing and future extractive resources industry

\* Critical minerals roadmap action

## Our leadership model

 Work together

 Do what matters

 Make a difference

## Core capabilities

- Strong organisational governance
- High quality data, knowledge management and delivery systems
- Skilled and capable people
- Continuous improvement