

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
- The sector plays an important role in the growth of advanced manufacturing in Victoria
- 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 building capacity towards net zero transition
- 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

Our leadership model

-  **Work together**
-  **Do what matters**
-  **Make a difference**

Core and enabling capabilities

-  **Strong organisational governance**
-  **High quality data, knowledge management and delivery systems**
-  **Skilled and capable people**
-  **Continuous improvement, innovation and adoption of artificial intelligence**
-  **Communications and engagement**

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Applied geoscience and evidence base

- Leverage Victoria's geoscience data and expertise to identify and promote competitive investment opportunities in gold, critical minerals, strategic materials and energy, publish 10 new scientific publications
- Continue improvement of Victoria's geological mapping and 3D geological modelling
- Release targeted minerals tenement data for favourable geology
- Complete Northwest Victoria baseline assessments for critical minerals development
- Deliver land use mapping to develop a tiered approach to reduce land use conflict
- Acquire a new Airborne Electromagnetic survey and release a new generation gravity map to strengthen Victoria's geoscience knowledge base
- Advise on risks and management of Victoria's mining and quarrying legacy

Policy and guidance

- Prepare regulations and codes to give effect to the new duties-based model for mining and quarrying operations by 1 July 2027
- Update the Victoria Planning Provisions to enable regulation of land use and development of earth resources sites under the new duties-based model
- Champion initiatives that help build social licence
- Investigate opportunities to reform the royalty regime to be more fit for purpose
- Guide and support the post-mining transition of the Latrobe Valley.
- Continue staged cost recovery increases for efficient regulatory services
- Enhance information and guidance for industry and communities
- Progress the development of the community and Traditional Owner benefits sharing policy
- Implement response to recommendations of the Bond Review Panel to improve the bonds system for quarries
- Design and deliver programs to make priority abandoned sites safe and stable

Licensing and regulation

- Enable industry and regulator readiness for the new duties-based model
- Guide Latrobe Valley coal mine licensees through regulatory processes (DMRP and bonds) to ensure timely and effective mine rehabilitation
- Maintain efficiency improvements of decision-making timeframes
- Ensure productive use of exploration and retention licences through implementing the Use it or Lose it Policy
- Deliver compliance priorities to protect the environment, members of the public, land, property and infrastructure
- Enable the petroleum industry to provide critical energy supply during the energy transition
- Drive improved rehabilitation outcomes through site visits, guidance and plans that encourage progressive rehabilitation and reduced bond liability
- Approve at least 80 million tonnes of extractive resources to be available for extraction each year
- Partner with co-regulators to enable responsible resources development and Victoria's energy transition

Promotion and facilitation

- Continue to establish a critical minerals industry in Victoria
- Explore and promote opportunities for downstream processing in Victoria
- Leverage the Critical Minerals Advisory Group to inform government's future direction in the national critical minerals supply chain
- Continue to shape Victoria's resources project pipeline by setting strategic direction and coordinating whole-of-government action
- Work collaboratively with key partners such as Councils, Commonwealth Departments and other jurisdictions
- Promote Victoria's prospectivity at national and international events
- Strategic ground releases to support responsible development of earth resources
- Partner with science agencies, research institutions and peak bodies to promote innovation, skills and diversity
- Administer and regulate recreational prospecting