
MINERALS AND PETROLEUM

MP301

Mining Act 1978

Mining Amendment Regulations (No. 2) 2017

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Mining Amendment Regulations (No. 2) 2017*.

2. Commencement

These regulations come into operation as follows —

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day after that day.

3. Regulations amended

These regulations amend the *Mining Regulations 1981*.

4. Regulation 86AA amended

- (1) In regulation 86AA(4) delete “after 30 June 2000” and insert:

during the period commencing on 1 July 2000 and ending on 31 December 2017

- (2) After regulation 86AA(5) insert:

- (5A) Subject to subregulation (5B), the rate of royalty payable for gold metal produced after 31 December 2017 is 3.75% of the royalty value of the gold metal produced.
- (5B) If, after 31 December 2017, the average gold spot price for a month does not exceed \$1 200 per ounce in Australian currency, the rate of royalty payable for gold metal produced during that month is 2.5% of the royalty value of the gold metal produced.
- (5C) A reference in subregulation (6), (6A) or (6B) to gold metal produced from a gold royalty project during a period is a reference to gold metal produced during the period from gold bearing material produced or obtained from the same gold royalty project.

- (3) In regulation 86AA(6) delete “during a financial year from gold bearing material produced or obtained from the same gold royalty project.” and insert:

from a gold royalty project during a financial year that ends on or before 30 June 2018.

- (4) After regulation 86AA(6) insert:

- (6A) Despite anything in this regulation, no royalty is payable in respect of gold metal produced from a gold royalty project during a financial year that ends on or after 30 June 2019 if the amount of gold metal produced from the project during the financial year does not exceed 2 500 ounces.

- (6B) Subregulation (6C) applies if —

- (a) royalty is payable in respect of gold metal produced from a gold royalty project during a quarter (the *current quarter*) in a financial year that ends on or after 30 June 2019; and
- (b) royalty was not paid in respect of gold metal produced from the project during 1 or more previous quarters in the financial year because the total amount of gold metal produced from the project during that quarter, or those quarters, did not exceed 2 500 ounces.

- (6C) If this subregulation applies then, despite regulation 86A(3), royalty is payable for the previous quarter or quarters within 30 days after the end of the current quarter.

N. HAGLEY, Clerk of the Executive Council.