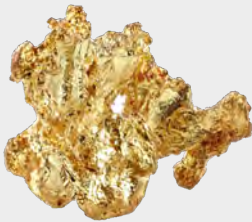


Operating mines

Victoria has five operating gold and antimony mines. Gold production has almost quadrupled since 2014-15.
(Source: Earth Resources Regulation)



3.2moz

Gold production in Victoria in 2018-19 to 2022-23.
Earth Resources Regulation

2333t

Around \$200 billion of gold is still underground Victoria.
Geological Survey Victoria



2144t

Antimony production in Victoria in 2022-23.
Earth Resources Regulation

Projects pipeline A snapshot

Victoria has a number of advanced projects in copper, zinc, gold and mineral sands/REE which could double the number of mines and jobs in the state if technical, financial and robust permitting processes are met.



| Project | Company | LGA | Commodity | Construct. jobs | Operating jobs |
|--------------|-----------------------------|----------------|-------------------|-----------------|----------------|
| Donald | Astron Corporation | Yarriambiack | Mineral sands/REE | 120 | 150 |
| Fingerboards | Gippsland Critical Minerals | East Gippsland | Mineral sands/REE | 200 | 200 |
| Goschen | VHM | Gannawarra | Mineral sands/REE | 250 | 400 |
| Avonbank | WIM Resource | Horsham | Mineral sands | 200 | 232 |
| Stavely | Stavely Minerals | Ararat | Copper, gold | – | 200 |

Sources for advanced projects table: astronlimited.com.au/projects-operations/DONALD-MINERAL-SANDS.aspx; www.fingerboardsproject.com.au/about-the-project; stavely.com.au/stavely-project; vhmtd.com.au/project/project-overview/; wimresource.com.au/irm/content/avonbank.aspx?RID=312



>2000

New mine construction and ongoing jobs in Victoria.
MCA calculation

\$2 billion

Capital investment in multiple projects at varying stages of approval and development.
MCA calculation



There's more to
Victorian Mining

Ph. (03) 8614 1851
Email. info.vic@minerals.org.au
Website. minerals.org.au/victoria
January 2024



The minerals industry is a big part of Victoria's past and critical to its future

As global demand for minerals increases, Victoria has the opportunity to produce more of the minerals and metals essential for the transition to low carbon economies, such as lithium, copper, mineral sands and rare earth elements (REE).

From the Wimmera to central Victoria, Ballarat to East Gippsland, the state has a number of potential new projects in mineral sands, copper and zinc, as well as exploration projects in gold, base metals, REE and lithium.

Developing Victoria's mineral sands and REE deposits will embed Victoria into renewable energy supply chains. These minerals are used in solar panels, wind turbines and batteries, as well as in technologies such as smart phones.

Turning Victoria's minerals endowment into new investment and jobs will create more opportunities in regional areas.

New mines also bring new mining services. Victoria's history in mining and manufacturing makes it a natural hub for the mining equipment, technology and services (METS) sector, and Melbourne already hosts the headquarters of a number of major Australian and international mining houses.

Victoria's minerals industry strives to operate in a safe, respectful and responsible manner. We are committed to protecting Indigenous heritage and conserving the environment, and are proud of the social and economic benefits delivered to the communities in which we operate and the broader region.

James Sorahan
Executive Director
MCA Victoria

DID YOU KNOW?

Victoria hosts two of the world's highest grade gold mines including one of Australia's largest gold mines, and Australia's only antimony mine.

FAST FACTS

\$1 billion

ECONOMIC BENEFIT
Total economic contribution to the Victorian economy in 2020-21.
MCA Economic Contribution Survey

>1700

LOCAL BUSINESSES
Supported by \$310 million in industry purchases of goods and services.
MCA Economic Contribution Survey

\$510.1m

DIRECT SPENDING
Direct mining industry spending to the Victorian economy in 2020-21.
MCA Economic Contribution Survey

\$151.9 m

WAGES & SALARIES
Total wages and salaries paid to Victoria's minerals industry workers in 2020-21.
MCA Economic Contribution Survey

\$218.5 m

EXPLORATION
Exploration expenditure in 2021 – a 621 per cent increase since 2016.
Australian Bureau of Statistics

58%

MINING SPEND
More than half of Victorian mining expenditure stays in Victoria.
MCA Economic Contribution Survey



Fosterville Gold Mine

Operating mines in Victoria

Operating mines

| | | |
|---|-----|---|
| Ballarat Mine Golden Point Group | ■ | 1 |
| Fosterville Gold Mine Agnico Eagle Mines | ■ ■ | 2 |
| Costerfield Operations Mandalay Resources | ■ ■ | 3 |
| Stawell Gold Mine Stawell Gold Mines | ■ | 4 |
| A1 Gold Mine Kaiser Reef | ■ | 5 |

Future projects

| | | |
|--|-----|----|
| Donald Mineral Sands Astron Corporation | ■ | 6 |
| Fingerboards Gippsland Critical Minerals | ■ | 7 |
| Goschen VHM | ■ | 8 |
| Avonbank WIM Resource | ■ | 9 |
| Stavely Stavely Minerals | ■ ■ | 10 |
| Goschen Central ACDC Metals | ■ | 11 |
| Sunday Creek Southern Cross Gold | ■ ■ | 12 |
| Four Eagles Project Catalyst Metals | ■ | 13 |

| | | | | | |
|--------------------|--------|----------|------------|----------|---------------------|
| Commodities | ■ Gold | ■ Silver | ■ Antimony | ■ Copper | ■ Mineral sands/REE |
|--------------------|--------|----------|------------|----------|---------------------|

Prospective zones

Copper (Stavely Arc)

Mineral sands and REE

Tin-Tungsten



Fosterville Gold Mine

Agnico Eagle

| | |
|------------------|------|
| Commodity | Gold |
| Jobs | 860 |

Fosterville is a high-grade underground gold mine located 20km from Bendigo. It was Australia's third biggest gold mine by ounces produced in 2021.

Stawell Gold Mine

Stawell Gold Mines

| | |
|------------------|------|
| Commodity | Gold |
| Jobs | 243 |

Stawell Gold Mines has operated since 1981. It hosts the Stawell Underground Physics Laboratory which is set to be the epicentre of dark matter research in Australia.

Costerfield Operations

Mandalay Resources

| | |
|------------------|----------------|
| Commodity | Gold, Antimony |
| Jobs | 230 |

Costerfield is located 10 km northeast of Heathcote. It was in the top 10 highest grade gold mines in the world in 2021 and is Australia's only antimony mine.

Ballarat Mine

Golden Point Group

| | |
|------------------|------|
| Commodity | Gold |
| Jobs | 210 |

Ballarat Gold Mine is an underground mine operating at depth beneath the regional city of Ballarat. Ballarat is the closest gold mine to Melbourne.

A1 Gold Mine

Kaiser Reef

| | |
|------------------|------|
| Commodity | Gold |
| Jobs | 79 |

The A1 Gold Mine located 23 km from Jamieson has been running since 1861. It has produced a total 620,000 oz of gold at an historic grade of 25 g/t.

Victoria has globally significant resources of mineral sands and rare earths essential for modern technologies

Mineral sands/rare earth elements

Victoria's minerals are essential to modern life and emerging technologies

Antimony

Antimony is used as a flame retardant in protective clothing, as well as a fining agent in the glass of solar panels. Mandalay's Costerfield operation produces around 5 per cent of annual world antimony production.

| | |
|--------------------|---|
| Common uses | Flame retardant Semi conductors Solar panels Batteries |
|--------------------|---|

Copper/lead/zinc

Cu+Pb+Zn+Au+Ag Volcanogenic Massive Sulphide (VMS) deposits are found in eastern and western Victoria, plus Cu+Au magmatic-hydrothermal deposits are associated with intrusions in Western Victoria.

| | |
|--------------------|---|
| Common uses | Electronics Energy network Public transport Grid batteries |
|--------------------|---|

Gold

A world-renowned gold province, central Victoria has produced more than 80 million ounces of gold. Gold is also found in volcanic-hosted massive sulphide deposits, intrusion-related gold, and alluvial gold deposits.

| | |
|--------------------|---|
| Common uses | Smart phones Hi-tech health Investment Aerospace |
|--------------------|---|

Mineral sands

Mineral sands deposits occur in the Murray and Gippsland Basins and typically comprise zircon, rutile, leucoxene, ilmenite, monazite and xenotime. Monazite and xenotime contain rare earth elements required by next gen magnets.

| | |
|--------------------|---|
| Common uses | Ceramics Paint pigment Magnets Aerospace |
|--------------------|---|

Tin/tungsten

Tin and tungsten deposits are found in Victoria in lode deposits in late-stage magmatic bodies such as greisens and pegmatites in the northeast of the state around the Koetong - Mitta Mitta area.

| | |
|--------------------|--|
| Common uses | Touchscreens Microwave ovens Magnets Drill bits |
|--------------------|--|

Lithium

Lithium is found in eastern Victoria. It is associated with granites and pegmatites that contain the mineral spodumene, a key mineral required in the supply chain for electric vehicle batteries.

| | |
|--------------------|--|
| Common uses | Electric cars Smart phones Laptops Pacemakers |
|--------------------|--|

