

Victoria's world renowned goldfields employ hundreds of regional Victorians.

Victoria has globally significant resources of mineral sands and rare earth elements.

Victoria is a major hub for antimony and home to Australia's only operating antimony mine.

More than half of Victoria's mining spend on goods and services is in regional Victoria.

# MINING VICTORIA

*A Prosperity Agenda for  
Regional Victoria*

 **COSTERFIELD  
GOLD/ANTIMONY MINE**  
Alkane Resources



# MINING VICTORIA

*A Prosperity Agenda for  
Regional Victoria*



Aureka



Agnico Eagle

James Sorahan at Aureka's Irvine gold project near Stawell; and during a school visit to Agnico Eagle's Fosterville Gold Mine in central Victoria.

## Realising Victoria's minerals potential will build stronger regions

### Policy priorities to deliver jobs and growth to Victoria's regions:

- 1 Reduce approvals timeframes for mining projects
- 2 Incentivise exploration and minerals processing technologies
- 3 Reform taxes to benefit regional communities
- 4 Give young Victorians a head start in a growing global industry.

Global demand for critical minerals essential to modern and emerging technologies has created a once-in-a-generation economic opportunity for regional Victoria.

Victoria's rich minerals endowment can be converted into jobs, revenue flows and sustained economic growth, supporting families to stay in the regions and providing opportunities for young people.

Mining already delivers strong social and economic benefits in the regions. Gold operations in Bendigo, Ballarat and Stawell support thousands of jobs and local businesses.

With the right policy settings, Victoria can unlock a new generation of gold, mineral sands and rare earths projects by 2035. This is both realistic and responsible if we want to build a stronger economic base for Victoria.

Mining works best as a genuine partnership: government as custodian of the state's resources, industry as the provider of expertise, capital and technology to develop them responsibly. This report sets out what that partnership could look like in practice.

**James Sorahan**  
Executive Director  
MCA Victoria



# 1 Reduce approvals timeframes for mining projects

## Recommendations

- Permanent funding for the Resources Victoria Approvals Coordinator to reduce approvals timeframes and make referrals across multiple agencies more efficient
- Reform the Environment Effects Statement (EES) process to meet the Economic Growth Statement goal of 18-month maximum timeframes
- Reform Victoria's rehabilitation bonds system to incentivise best practice and better recognise progressive rehabilitation
- Fast-track bilateral Commonwealth-State agreements for assessments and approvals to reduce duplication and focus on environmental outcomes
- Expand the Mining Warden's role to facilitate and improve confidence in approvals and community engagement.

*Faster approval times will improve investment certainty, support regional jobs and unlock the benefits of new mining projects.*

**STAWELL GOLD MINES**  
Stawell Gold Mines



Kaiser Reef



Alkane Resources



*Exploration is the essential first step to developing the next generation of mines, jobs and regional prosperity.*

# 2

## Incentivise exploration and processing technologies

### Recommendations

- Reform Victoria's land tenure regime to align exploration licence terms with other states
- Fair notification and compensation for Exploration and Retention Licences in renewables zones
- Co-fund research & development into circular economy minerals processing pilot plants
- A co-funded exploration program to boost discoveries.



VHM Limited



Southern Cross Gold



**GOSCHEN RARE EARTHS**  
VHM Limited

### 3 Competitive taxes that benefit regional communities

# MINING VICTORIA

*A Prosperity Agenda for Regional Victoria*

**KILMORE EAST**  
Small business



#### Recommendations

- Return a share of royalties to regional areas to re-invest into the community
- Reform Victoria's gold royalty with a new exploration deduction
- Invest in infrastructure to support productive mining regions
- Support economic empowerment of Traditional Custodian communities through commercially viable and innovative agreements.

*Tax settings that attract mining investment will support regional businesses and long-term economic growth.*



Stawell Gold Mines



Stawell Gold Mines

**SUNDAY CREEK PROJECT**  
Southern Cross Gold



**Apprenticeships**  
Regional opportunities for young Victorians

### 4

## Give young Victorians a head start in a growing global industry

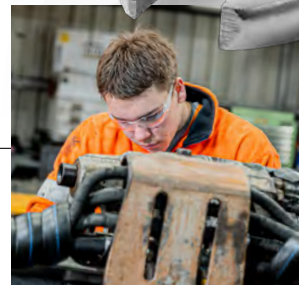
#### Recommendations

- Pilot a VCE geology program to increase earth sciences in the secondary curriculum to provide pathways to tertiary education
- Introduce a Mining Vocational Major to boost trades pathways from school to mining
- Use the Secondary Schools Agriculture Fund as a model for mining and complement existing MCA Victoria programs to support regional careers awareness.

*Stronger school-to-mining pathways will equip students with skills for high-value regional careers and opportunities.*



Stawell Gold Mines



Alkane Resources



Agnico Eagle



**FOSTERVILLE GOLD MINE**  
Agnico Eagle



**STAWELL GOLD MINES**  
Stawell Gold Mines

**Mining boosted  
Victoria's economy  
by \$570 million in  
2023-24:**

**\$181 million**  
**Wages & salaries**

Supporting mining families  
mostly in regional Victoria.

**\$347 million**  
**Goods & services**  
Industry spend from around  
1,700 local businesses.

**\$39 million**  
**Taxes & royalties**  
Industry payments to the  
Victorian Government.

Lawrence Consulting,  
Economic Contribution  
Study 2023-24, 2025



**Mining regions reap the biggest economic benefits**

Mining creates highly paid jobs and supports innovative local businesses across regional Victoria. In 2023-24, Victorian mines spent \$570 million across the state, with more than half directed to regional communities.

That investment supports local jobs, stronger regional economies, apprenticeships and training opportunities for young people. Communities around Bendigo, Stawell and Ballarat continue to see some of the strongest economic benefits from mining activity.

**But the regional benefits of mining are not assured**

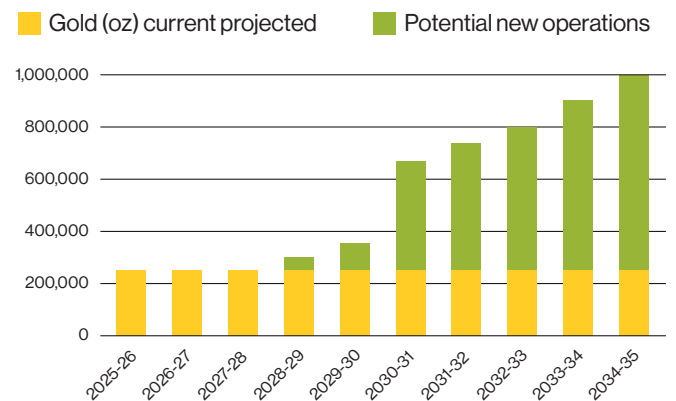
Victoria's gold production has steadily declined since 2020, alongside a sustained drop in minerals exploration investment since its 2021 peak. Urgent reform to permitting and gold royalties is needed to encourage exploration, support investment and streamline approvals for new and expanding mines.

With the right policy settings, Victoria can realistically achieve production of 1 million ounces of gold by 2035 through mine expansions and two new gold mines – and that means more jobs and opportunities for regional Victoria.



**GOLD** Victoria's mineral emblem since 2012, recognising the 1850s gold rushes that built modern Victoria.

**Victoria's potential gold production to 2035**



**Tripling gold production to 1 million ounces by 2035 would deliver Victoria:**



**\$6.2 billion**  
**Gross State Product**  
A total \$6.2 billion for the  
Victorian economy by 2035.

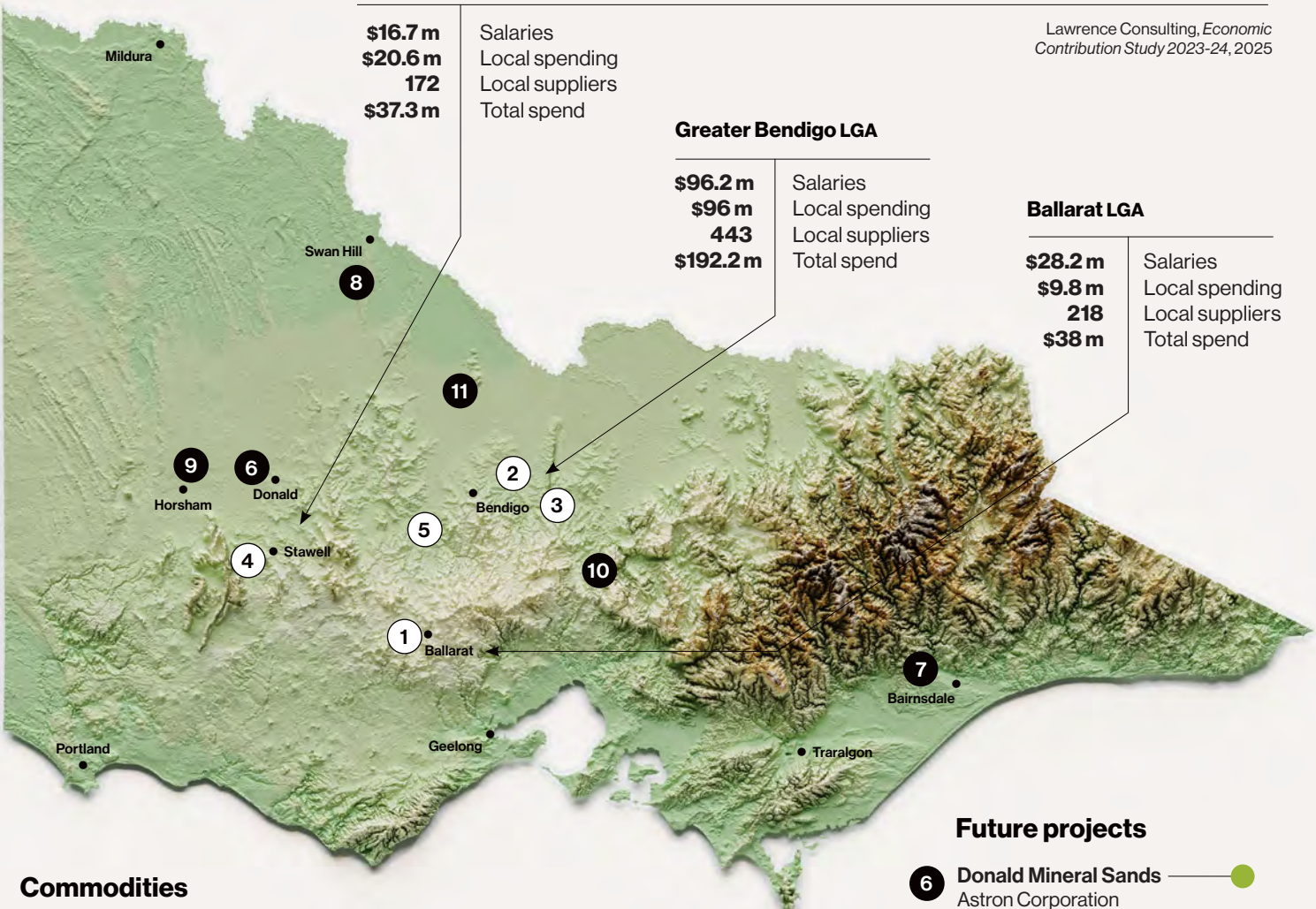
**10,635**  
**Victorian gold jobs**  
Gold industry jobs by 2035 and  
\$1.2 billion annually in wages.

**\$188 million**  
**Mining royalties**  
Around \$188 million annually  
for the Victorian Government.

## Direct benefits for regional Victoria

Key mining LGAs, 2023/24

Lawrence Consulting, *Economic Contribution Study 2023-24, 2025*



### Commodities

- Gold (Au)
- Antimony (Sb)
- Mineral sands & rare earths
- Base metals (copper/zinc)

### Operations

- ① **Ballarat Mine** ————— ●  
Victory Minerals
- ② **Fosterville Gold Mine** ————— ●  
Agnico Eagle Mines
- ③ **Costerfield Operations** ————— ● ●  
Alkane Resources
- ④ **Stawell Gold Mine** ————— ●  
Stawell Gold Mines
- ⑤ **Maldon Processing Plant** ————— ●  
Kaiser Reef

### Future projects

- ⑥ **Donald Mineral Sands** ————— ●  
Astron Corporation
- ⑦ **Fingerboards** ————— ●  
Gippsland Critical Minerals
- ⑧ **Goschen** ————— ●  
VHM
- ⑨ **Avonbank** ————— ●  
WIM Resource
- ⑩ **Sunday Creek** ————— ● ●  
Southern Cross Gold
- ⑪ **Four Eagles Project** ————— ●  
Catalyst Metals



### SUNDAY CREEK PROJECT

Southern Cross Gold

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