



Queensland

Mineral Resources (Royalty) Regulation 2025

Subordinate Legislation 2025 No. 108

made under the

Mineral Resources Act 1989

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Part 1 Preliminary

1 Short title

This regulation may be cited as the *Mineral Resources (Royalty) Regulation 2025*.

2 Commencement

This regulation commences on 1 September 2025.

3 Definitions

The dictionary in schedule 2 defines particular words used in this regulation.

4 Mining operation—Act, s 320

- (1) This section is made under section 320(9) of the Act.
- (2) For the purpose of calculating royalty payable under chapter 11 of the Act—
 - (a) the mining of minerals under 1 mining authority is taken to be 1 mining operation; and
 - (b) the mining of minerals under 2 or more mining authorities is taken to be 1 mining operation if—
 - (i) the mining authorities are held by the same person or by 2 or more persons who are relevant entities for each other; and
 - (ii) any stage of the mining is carried out by using a common mining facility.

Part 2 Royalty returns

5 Purpose of part—Act, s 320

This part prescribes, for section 320(4) of the Act, the requirements for royalty returns lodged under the Act.

6 Lodgement with revenue commissioner

A royalty return must be lodged with the revenue commissioner.

7 Form of royalty returns

A royalty return lodged under the Act must be in the approved form.

8 Period to which royalty return must relate

- (1) A royalty return required under the Act to be lodged by a person must relate to a period of—
 - (a) if the mining operation to which the return relates is under 1 or more mining authorities, at least 1 of which is a mining lease—a calendar quarter; or
 - (b) otherwise—a financial year.
- (2) However, if the revenue commissioner considers it appropriate having regard to the amount of royalty likely to be payable for a mining operation, the revenue commissioner may decide that—
 - (a) for a mining operation to which subsection (1)(a) applies—a royalty return must relate to a financial year; or
 - (b) for a mining operation to which subsection (1)(b) applies—a royalty return must relate to a calendar quarter.

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- (3) Also, at a person's request or with a person's agreement, the revenue commissioner may decide that, for a mining operation to which subsection (1)(b) applies, a royalty return required to be lodged by the person must relate to a calendar quarter.
 - (4) If the revenue commissioner makes a decision mentioned in subsection (2)(a) or (b) or (3)—
 - (a) the revenue commissioner must give notice (the *notice*) of the decision to the person required to lodge the return; and
 - (b) the notice must state the day on which the decision is to take effect; and
 - (c) for subsection (2)(b)—the day stated in the notice can not be earlier than the day the revenue commissioner gives the person the notice unless the person agrees otherwise.
 - (5) The decision takes effect on the day stated in the notice.

9 When royalty return must be lodged

- (1) This section applies subject to section 10.
- (2) A royalty return required under the Act to be lodged that relates to a financial year must be lodged within—
 - (a) 3 months after the day the year ended; or
 - (b) if the mining operation to which the return relates ends within the year—3 months after the day the operation ended.
- (3) A royalty return required under the Act to be lodged that relates to a calendar quarter must be lodged on or before the last business day of the month after the day the quarter ended.
- (4) Subsection (3) applies whether or not the mining operation to which the royalty return relates ends within the calendar quarter.

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10 Revenue commissioner may require royalty return to be lodged on particular day

- (1) This section applies if the revenue commissioner considers that, for the protection of the public revenue, a royalty return should be lodged on a day that is earlier than the day by which the royalty return must be lodged under section 9.
- (2) The revenue commissioner may, by notice, require the person required under the Act to lodge the royalty return to lodge the royalty return on a stated day that is at least 7 days after the day the revenue commissioner gives the person the notice.

11 Fee for failing to lodge royalty return on time

- (1) If a person is required to lodge a royalty return and does not lodge the return by the day it is required to be lodged, the person must pay the prescribed fee.
- (2) For the *Taxation Administration Act 2001*, section 30(1)(d), the time by which the fee is payable is the day the assessment is made of the royalty payable for the period to which the return relates.
- (3) The revenue commissioner may remit the whole or part of the fee.
- (4) The remission must be made by assessment under the *Taxation Administration Act 2001*.

12 No royalty return required in particular circumstances

- (1) No royalty return is required to be lodged for a return period if—
 - (a) the mining operation to which the return relates consists of mining minerals only under 1 or more mining claims; and
 - (b) no royalty is payable for the mining operation for the return period; and
 - (c) the mining operation did not end within the return period.

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- (2) However, subsection (1) does not apply in relation to the lodgement of a royalty return by a person if—
- (a) under section 8(2)(b) or (3), the revenue commissioner has decided a royalty return required under the Act to be lodged by the person must relate to a calendar quarter; or
 - (b) the revenue commissioner gives the person a notice requiring the person to lodge a royalty return for the return period.
- (3) The revenue commissioner may give a person a notice under subsection (2)(b) if the revenue commissioner considers that, for the protection of the public revenue, a royalty return should be lodged for the return period.

13 Returns required for coal seam gas

- (1) This section applies if a person is required under the Act to lodge a royalty return for royalty payable under the Act for coal seam gas.
- (2) The person is not required to lodge a royalty return under this part for the coal seam gas.
- (3) However, the person must lodge a royalty return for the royalty payable under the Act for coal seam gas under the *Petroleum and Gas (Production and Safety) Act 2004* as if—
 - (a) the royalty payable under the Act for the coal seam gas were petroleum royalty payable under the *Petroleum and Gas (Production and Safety) Act 2004*; and
 - (b) the royalty return period under the *Petroleum and Gas (Production and Safety) Act 2004* were the same as the return period under section 8.
- (4) A royalty return lodged under subsection (3) is taken to be a royalty return within the meaning of the *Petroleum and Gas (Production and Safety) Act 2004*.
- (5) To remove any doubt, it is declared that, for all rights, duties, obligations and liabilities arising in relation to royalty payable

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under the Act for coal seam gas required under this section to be included in a royalty return, the *Petroleum and Gas (Production and Safety) Act 2004* applies as if the royalty payable under the Act were petroleum royalty payable under the *Petroleum and Gas (Production and Safety) Act 2004*.

Part 3 Royalty payable for minerals

Division 1 Royalty payable

14 When royalty payable—yearly return period

Under the *Taxation Administration Act 2001*, section 30(1), the royalty payable by a person under the Act for a return period that is a financial year is payable on the day the royalty return must be lodged for the return period.

15 When royalty payable to person other than State—quarterly return period

- (1) This section applies to royalty payable under section 320(3)(b) of the Act, to a person other than the State, for a return period that is a quarterly return period.
- (2) The royalty is payable on the day the royalty return must be lodged for the return period.

16 When and how royalty payable—quarterly return period

- (1) Subject to sections 15 and 17, the royalty payable by a person under the Act for a return period that is a quarterly return period is payable as follows—
 - (a) instalment 1 is payable on the last business day of the second month of the return period;
 - (b) instalment 2 is payable on the last business day of the third month of the return period;

- (c) under the *Taxation Administration Act 2001*, section 30(1)(a), instalment 3 is payable on the day a royalty return must be lodged for the return period.
- (2) A person must lodge an approved form for a payment under subsection (1) when the payment is made.
- (3) In this section—

instalment 1, for a quarterly return period, means—

- (a) the amount payable by the person for the first month of the return period worked out under section 18; or
- (b) if an election under section 20(3) applies for the first month of the return period—the amount payable by the person for the first month worked out under section 20(5)(a).

instalment 2, for a quarterly return period, means—

- (a) the amount payable by the person for the second month of the return period worked out under section 18; or
- (b) if an election under section 20(3) applies for the second month of the return period—the amount payable by the person for the second month worked out under section 20(5)(b).

instalment 3, for a quarterly return period, means—

- (a) if the sum of instalment 1 and instalment 2 for the return period (the *sum*) is less than the royalty payable by the person under the Act for the return period (the *total royalty*)—the amount of the total royalty less the sum; or
- (b) otherwise—zero.

17 Quarterly payment notice

- (1) If the revenue commissioner considers it appropriate, the revenue commissioner may, by notice (a *quarterly payment notice*) given to a person, state that the day royalty is payable by the person for a quarterly return period is the day the

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royalty return must be lodged for the period instead of an earlier day under section 16(1)(a) or (b).

- (2) A quarterly payment notice given to a person must state the period for which the notice applies.
- (3) If the revenue commissioner considers it appropriate to do so, the revenue commissioner may, by notice, withdraw a quarterly payment notice.
- (4) A withdrawal under subsection (3) takes effect from the start of the next return period after the end of the return period in which the notice of the withdrawal is given.

18 Working out monthly payments for quarterly return period generally

- (1) This section prescribes, for section 16(1), the amounts payable by a person for the first and second months of a return period (the *current return period*).

Note—

See, however, section 20.

- (2) The amount payable by the person for each of the first and second months of the current return period is a third of the total amount of the royalty payable by the person under the Act for the previous return period—
 - (a) taking into account any assessment under the *Taxation Administration Act 2001* for the royalty payable for the previous return period, made before the earlier of the following events happens—
 - (i) the amount for the first month of the current return period is paid;
 - (ii) the amount for the first month of the current return period becomes payable; and
 - (b) disregarding any assessment under the *Taxation Administration Act 2001* for the royalty payable for the previous return period, made when, or after, the earlier of the events mentioned in paragraph (a) happens.

Example—

The royalty paid for the previous return period was \$90,000. A reassessment for the previous return period was made by the revenue commissioner under the *Taxation Administration Act 2001* to increase the royalty payable for the previous return period to \$120,000. The reassessment was made before the amount payable for the first month of the return period is paid or becomes payable (whichever is the earlier). Accordingly, the amount payable under this section for the first month and second month of the return period is \$40,000 (being a third of \$120,000).

19 Working out monthly payments for quarterly return period in particular circumstances

- (1) This section applies if—
 - (a) an amount is payable by a person under section 18(2) for the first and second months of a return period (the *current return period*); and
 - (b) either—
 - (i) the person did not lodge a royalty return for the previous return period, as required under the Act; or
 - (ii) the previous return period was not a calendar quarter.
- (2) For working out the amounts payable by the person under section 18(2)—
 - (a) the revenue commissioner may—
 - (i) if subsection (1)(b)(i) applies—estimate the total amount of royalty payable by the person under the Act for the previous return period; or
 - (ii) if subsection (1)(b)(ii) applies—adjust the amount of royalty payable by the person under the Act for the previous return period to estimate an amount representative of the royalty that would have been payable if the previous return period were a calendar quarter; and

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- (b) the revenue commissioner must give the person a notice stating the amount (the *estimated amount*) estimated by the revenue commissioner under paragraph (a)(i) or (ii); and
 - (c) the estimated amount is the total amount of royalty payable by the person under the Act for the previous return period.
- (3) In estimating an amount for subsection (2)(a)(i) or (ii), the revenue commissioner may have regard to—
 - (a) any other royalty returns lodged by the person; and
 - (b) the size of the mining operation for which the royalty is payable; and
 - (c) any other relevant matter.

20 Election to change monthly payments for quarterly return period

- (1) This section applies if, at the relevant time—
 - (a) a person reasonably believes the amount of royalty payable by the person under the Act for a return period that is a quarterly return period (the *current return period*) will be less than the royalty payable by the person under the Act for the previous return period; and
 - (b) the revenue commissioner has not given the person a notice under section 21.
- (2) The royalty payable by the person under the Act for the previous return period is the amount that, under section 18 or 19, is the royalty payable by the person under the Act for the previous return period for section 18(2).
- (3) The person may elect to change the amount payable for the first or second months of the current return period.
- (4) The election must—
 - (a) be in the approved form; and

- (b) state the amount of royalty the person reasonably believes will be payable by the person under the Act for the current return period; and
 - (c) unless the revenue commissioner, by giving notice to the person, approves another day for making the election—be lodged on or before—
 - (i) for an election for the first month of the current return period—the last business day of the second month of the return period; or
 - (ii) for an election for the second month of the current return period—the last business day of the third month of the return period.
- (5) Subject to subsection (6)—
- (a) if the person makes an election under subsection (3) for the first month of the current return period, the amount payable for that month is a third of the amount mentioned in subsection (4)(b) for the election; or
 - (b) if the person makes an election under subsection (3) for the second month of the current return period, the amount payable for that month is a third of the amount mentioned in subsection (4)(b) for the election.
- (6) The amount payable, as changed under subsection (3) for the first or second months of a return period, may be more than the amount payable under subsection (5)(a) or (b).
- (7) In this section—
- relevant time***, for an election for the first month or the second month of a return period, means when the amount payable for the month becomes payable under section 16.

21 Revenue commissioner may require royalty payable to be worked out under s 18

- (1) This section applies if—
- (a) a person has previously made an election under section 20(3); and

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- (b) the revenue commissioner considers the person did not have a reasonable basis for forming the belief mentioned in section 20(1)(a) for the election.
- (2) The revenue commissioner may give the person a notice stating that the amounts payable by the person for the first and second months of 1 or more return periods must be worked out under section 18(2).
- (3) The person may not make an election under section 20(3) for a return period to which the notice relates.

22 Royalty payable

- (1) Subject to section 23, the royalty payable under the Act for all minerals, other than coal seam gas, sold, disposed of or used in a return period is payable at the following rate—
 - (a) for a prescribed mineral (royalty)—the royalty rate stated in schedule 1, part 1, section 2;
 - (b) otherwise—the royalty rate stated for the mineral in schedule 1, part 2.
- (2) The royalty payable under the Act for coal seam gas produced in a return period is the royalty rate stated in schedule 1, part 2, section 7.

23 Particular royalties payable on adjustment basis

- (1) This section applies if—
 - (a) a prescribed mineral (royalty) or a relevant mineral is sold; and
 - (b) under the terms of the contract of sale of the mineral, the gross value (the ***actual gross value***) of the mineral under part 5 can not be finally worked out before the day the royalty return for the mineral is required to be lodged; and
 - (c) the revenue commissioner has not given a notice under subsection (5) to the holder for the mineral.

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- (2) The holder for the mineral must—
- (a) when lodging the return mentioned in subsection (1)(b), pay the amount of royalty (the **provisional royalty**) for the mineral at the rate prescribed under section 22, worked out on the basis of the assumed gross value for the mineral; and
 - (b) state, in the return (the **subsequent return**) lodged for the period within which the actual gross value can be finally worked out, the amount that is the difference between—
 - (i) the amount (the **actual royalty**) of the royalty for the mineral at the rate prescribed under section 22, worked out on the basis of the actual gross value; and
 - (ii) the provisional royalty.
- (3) If the actual royalty is higher than the provisional royalty, the holder must pay the difference between the 2 amounts when the person lodges the subsequent return.
- (4) If the actual royalty is less than the provisional royalty, the revenue commissioner must refund the amount that is the difference between the actual royalty and the provisional royalty under the *Taxation Administration Act 2001*, part 4, division 2.
- (5) If the revenue commissioner decides that this section does not apply for a particular holder or a particular sale of a mineral, the revenue commissioner must give the holder a notice stating that this section does not apply.
- (6) In this section—
- assumed gross value**, for a mineral, means the gross value of the mineral worked out under part 5 by reference to the information available for the return period relating to the return mentioned in subsection (2)(a).

relevant mineral means any of the following—

- (a) iron ore;

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- (b) manganese;
- (c) molybdenum;
- (d) tantalum;
- (e) tungsten;
- (f) uranium.

24 Royalty on stocks of mineral for mining operation that has ended

- (1) This section applies if—
 - (a) a mining operation has ended; and
 - (b) there are minerals, other than coal seam gas, mined under the operation that have not been sold, disposed of or used; and
 - (c) the revenue commissioner reasonably believes the minerals mentioned in paragraph (b) will not be sold, disposed of or used within 1 year after the day the operation ended.
- (2) The return for the return period in which the mining operation ended must include royalty for the minerals at the rate prescribed under section 22.
- (3) If any of the minerals is a mineral for which the royalty payable must be worked out by reference to the mineral's value, the revenue commissioner must decide—
 - (a) the gross value of the mineral, worked out under part 5 as if the mineral had been sold, disposed of or used; and
 - (b) the value of the mineral, worked out under section 29, as if the mineral had been sold, disposed of or used.

Division 2 Exemptions

25 Exemption for coal seam gas

- (1) No royalty is payable for—
- (a) coal seam gas that is—
 - (i) flared or vented; or
 - (ii) mined under a mineral hydrocarbon mining lease, to the extent the coal seam gas is used for mining the coal that produced the gas; or
 - (iii) mined under a mining lease under which underground mining of coal first started before 31 December 2004, to the extent the coal seam gas is used for mining under the lease; or
 - (b) incidental coal seam gas that is mined under a mining lease, to the extent the incidental coal seam gas is—
 - (i) used for mining coal under the mining lease; or
 - (ii) if the mining lease is part of a mining operation—used for mining coal under any mining authority that is part of the mining operation on the day the incidental coal seam gas is used for mining the coal.
- (2) In this section—

mineral hydrocarbon mining lease see section 739 of the Act.

used, for mining, means used by the holder of the lease or mining authority for—

- (a) power generation for equipment used for the mining; or
- (b) heating used for the mining.

Example of incidental coal seam gas used for mining—

incidental coal seam gas stored or transported by the holder of the lease or mining authority to allow it to be used by the holder of the lease or mining authority for a purpose mentioned in paragraph (a) or (b)

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26 Threshold exemption for relevant minerals

- (1) No royalty is payable on the first \$100,000 of the total value of a relevant mineral, mined under a mining operation, that is sold, disposed of or used in a financial year.
- (2) If more than 1 relevant mineral mined under a mining operation is sold, disposed of or used in a financial year—
 - (a) the person by whom the royalty is payable under the Act for the minerals must nominate 1 of the minerals (the ***nominated mineral***); and
 - (b) no royalty is payable on the first \$100,000 of the total value of the nominated mineral that is sold, disposed of or used in the financial year.
- (3) However, if less than \$100,000 of value of the nominated mineral is sold, disposed of or used in the financial year, the person may repeat the process under subsection (2) until the combined value of the relevant minerals nominated by the person and sold, disposed of or used in the financial year reaches \$100,000.
- (4) The nomination must be stated in the royalty return for the mineral lodged for the relevant return period.
- (5) In this section—
relevant mineral means any of the following—
 - (a) corundum;
 - (b) a gemstone;
 - (c) manganese;
 - (d) molybdenum;
 - (e) a precious stone;
 - (f) a prescribed mineral (royalty);
 - (g) a rare earth;
 - (h) tantalum;
 - (i) tungsten;
 - (j) uranium;

(k) a mineral mentioned in schedule 1, part 2, section 14.

relevant return period means the return period in which the threshold exemption is claimed for a relevant mineral for this section.

Division 3 Discounts for particular minerals

27 Particular minerals processed in Queensland

- (1) This section applies to royalty payable for a relevant mineral sold, disposed of or used if—
 - (a) the mineral is processed in the State; and
 - (b) after the mineral is processed, it has a metal content of—
 - (i) for cobalt—at least 50%; or
 - (ii) for copper, iron ore, lead, tantalum and zinc—at least 95%; or
 - (iii) for manganese—at least 75%; or
 - (iv) for molybdenum—at least 56%; or
 - (v) for nickel—at least 70%; or
 - (vi) for tungsten (WO₃)—at least 89%.
- (2) For subsection (1), a mineral is processed if it is changed to another substance by a process, including, for example, leaching, refining, smelting and solvent extraction electro winning (SX-EW).
- (3) The royalty payable for the relevant mineral is reduced by—
 - (a) for cobalt, copper, iron ore, molybdenum, nickel and tungsten—20%; or
 - (b) for lead—25%; or
 - (c) for manganese, tantalum and zinc—35%.
- (4) In this section—

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relevant mineral means any of the following—

- (a) cobalt;
- (b) copper;
- (c) iron ore;
- (d) lead;
- (e) manganese;
- (f) molybdenum;
- (g) nickel;
- (h) tantalum;
- (i) tungsten;
- (j) zinc.

Part 4 Working out values of minerals

28 Application of part

This part applies to a mineral for which, under part 3, the royalty payable in relation to the mineral must be worked out by reference to the value of the mineral.

Note—

See sections 22 to 24 and schedule 1, part 2.

29 Value of minerals

- (1) Subject to subsection (3), the value of a mineral must be worked out by—
 - (a) working out the gross value of the mineral under part 5 (the ***gross value***); and
 - (b) subtracting the following amounts from the gross value—
 - (i) any marine cost for the mineral;

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- (ii) if the mineral is a prescribed mineral (royalty) or a relevant mineral—the amount the revenue commissioner has decided, on reasonable grounds, is the amount that should be subtracted from the gross value to allow for the loss of metal content in the processing of the mineral;
 - (iii) any other cost the revenue commissioner has decided, on reasonable grounds, is a cost that should be subtracted from the gross value.
 - (2) However, if the mineral is coal, any amount relating to an early despatch of the coal from a port must be added to the gross value before the amounts mentioned in subsection (1)(b) are subtracted from the gross value.
 - (3) Also, in working out the value of a mineral that is sold—
 - (a) any increase in value as a result of a change in the exchange rate from the time the mineral was sold to the time any payment for the sale is received must be added to the value; and
 - (b) any decrease in value as a result of a change in the exchange rate from the time the mineral was sold to the time any payment for the sale is received must be subtracted from the value.
 - (4) In this section—
 - marine cost*** means—
 - (a) for coal—
 - (i) a cost relating to a late despatch of the coal from a port; or
 - (ii) a freight or an insurance cost relating to the transport of the coal by water to a port outside the State; or
 - (b) for another mineral—a freight or an insurance cost relating to the transport by water, to a port outside the State, of—
 - (i) the mineral; or

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- (ii) if the mineral is oil shale that has been processed—the oil processed from the oil shale.

relevant mineral means any of the following—

- (a) iron ore;
- (b) manganese;
- (c) molybdenum;
- (d) tantalum;
- (e) tungsten;
- (f) uranium.

Part 5 Working out gross values of minerals

Division 1 Preliminary

30 Application of part

This part applies to a mineral for which, under section 29, the value of the mineral must be worked out by reference to its gross value.

31 Definitions for part

In this part—

average listed price, for a mineral, means a price worked out by averaging the prices listed for the mineral in a recognised listing over a particular period that—

- (a) is at least 2 consecutive days and not more than 3 consecutive months; and
- (b) includes the day on which the earliest of the following happened—
 - (i) the mineral was used;

- (ii) the mineral was disposed of;
- (iii) the mineral was delivered under a contract of sale.

earlier return period means—

- (a) in relation to a gross value royalty decision for a mineral—a return period for the mineral that occurs wholly or partly before the revenue commissioner makes the decision under section 38; or
- (b) in relation to an amendment under section 43 of a gross value royalty decision for a mineral—a return period for the mineral that occurs wholly or partly before the revenue commissioner amends the decision under section 43.

gross value, of a mineral—

- (a) for a mineral that is a market value mineral—see section 33; or
- (b) for a mineral that is not a market value mineral—see section 34.

gross value royalty decision, for a mineral, means a decision made by the revenue commissioner under section 38(2) in relation to the mineral.

listed price, for a mineral, means the price listed for the mineral in a recognised listing at the time the mineral is sold, disposed of or used.

market value mineral see section 32.

recognised listing means a list of quoted or published prices of minerals—

- (a) on a recognised international mineral exchange or market; or

Examples of recognised international mineral exchange or market—

London Metal Exchange, London Bullion Market

- (b) by a price reporting agency recognised for quoting or publishing prices of minerals in an international market.

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Example of price reporting agency for paragraph (b)—
Fastmarkets

Division 2 Gross value of market value minerals

32 Meaning of *market value mineral*

- (1) A mineral mined by the holder for the mineral is a ***market value mineral*** if—
- (a) the mineral is sold at a listed price or an average listed price; or
 - (b) the mineral is disposed of or used and a market value for the mineral may be established by reference to a listed price, or an average listed price, for the mineral; or
 - (c) neither paragraph (a) nor (b) applies to the mineral and—
 - (i) the mineral is sold in an arms-length transaction to a person other than a relevant entity for the holder; and
 - (ii) the holder has sold a mineral of the same kind in an arms-length transaction in the previous 2-year period to a person other than a relevant entity for the holder; or
 - (d) paragraphs (a) to (c) do not apply to the mineral and the holder entered into an agreement, before or as soon as practicable after the mineral was mined, to sell the mineral in an arms-length transaction to a person other than a relevant entity for the holder.
- (2) However, a mineral mined by the holder for the mineral is not a ***market value mineral*** if—
- (a) the mineral is sold or disposed of to, or used by, a relevant entity for the holder and the relevant entity is involved in the marketing or reselling of the mineral or in the production of a commodity using the mineral; or

Examples for paragraph (a)—

- 1 The holder mines coal and the coal is sold to a related body corporate for the holder, which sells the coal to another person in an arms-length transaction.
 - 2 The holder mines coal and the coal is used by a related body corporate for the holder to produce electricity in a power station.
- (b) the mineral is sold or disposed of to, or used by, a person and the holder receives a non-financial benefit from the sale, disposal or use (whether or not the holder also receives a financial benefit from the sale, disposal or use).

Example for paragraph (b)—

The holder sells coal to another person for a price but also receives goods from the other person in return for the coal.

33 Gross value of market value minerals

- (1) The gross value of a market value mineral that is a prescribed mineral (royalty) or a relevant mineral is—
 - (a) if the mineral is a market value mineral under section 32(1)(a)—the amount obtained for the mineral by selling it at the listed price, or average listed price, for the mineral, disregarding any processing adjustment for the mineral; or
 - (b) if the mineral is a market value mineral under section 32(1)(b)—the market value established for the mineral by reference to a listed price, or average listed price, for the mineral, disregarding any processing adjustment for the mineral; or
 - (c) if the mineral is a market value mineral under section 32(1)(c) or (d)—the amount for which the mineral is sold, disregarding any processing adjustment for the mineral.
- (2) The gross value of a market value mineral other than a prescribed mineral (royalty) or a relevant mineral is—

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- (a) if the mineral is a market value mineral under section 32(1)(a), (c) or (d)—the amount for which the mineral is sold; or
 - (b) if the mineral is a market value mineral under section 32(1)(b)—the market value established for the mineral by reference to a listed price, or an average listed price, for the mineral.
- (3) However, if a mineral is sold and an amount in relation to the royalty payable for the mineral is recovered from the buyer, the gross value of the mineral is the total of—
- (a) the amount worked out under subsection (1) or (2); and
 - (b) the amount recovered.
- (4) In this section—

processing adjustment, for a mineral, means an adjustment to the sale price of the mineral, or the market value of the mineral, that relates to the post-sale or post-disposal processing of the mineral, including, for example the following—

- (a) a treatment charge;
- (b) a refining charge;
- (c) a quantity adjustment for the loss of metal content;
- (d) a penalty for the presence of deleterious elements.

relevant mineral means any of the following—

- (a) iron ore;
- (b) manganese;
- (c) molybdenum;
- (d) tantalum;
- (e) tungsten;
- (f) uranium.

Division 3 Gross value of minerals other than market value minerals

Subdivision 1 Gross value royalty decisions

34 Gross value of mineral other than market value mineral

- (1) If a mineral is not a market value mineral, the gross value of the mineral is—
 - (a) the amount decided by the revenue commissioner in a gross value royalty decision for the mineral; or
 - (b) if the mineral is sold and an amount in relation to the royalty payable for the mineral is recovered from the buyer—the total of—
 - (i) the amount decided by the revenue commissioner in a gross value royalty decision for the mineral; and
 - (ii) the amount recovered.
- (2) However, until the revenue commissioner makes a gross value royalty decision for the mineral, the gross value of the mineral is taken to be the amount included as the gross value of the mineral in the royalty return for the mineral.

35 Application for gross value royalty decision

- (1) This section applies to the holder for a mineral if, for a period—
 - (a) no gross value royalty decision applies for the mineral; and
 - (b) the mineral is not, or may not be, a market value mineral.
- (2) Before, or as soon as practicable after, selling or disposing of or using the mineral, the holder must apply to the revenue

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commissioner for a gross value royalty decision for the mineral.

Maximum penalty—20 penalty units.

- (3) The application must—
- (a) be in writing; and
 - (b) state why the holder is seeking the gross value royalty decision; and
 - (c) state a proposed gross value of the mineral, or a proposed method or formula for working out the gross value of the mineral, for 1 or more of the following—
 - (i) a particular transaction;
 - (ii) a particular class of transaction;
 - (iii) some or all transactions within a particular period; and
- Examples of a method or formula for working out the gross value of a mineral—*
- a fixed value with adjustments in particular circumstances
 - a formula for deciding the market value
- (d) state the proposed period for which the gross value royalty decision is to apply.
- (4) Without limiting subsection (3)(d), the application may relate to 1 or more return periods, regardless of whether any of the return periods starts or ends before the application is made.

36 Gross value royalty decision on revenue commissioner's own initiative

- (1) The revenue commissioner may, on the revenue commissioner's own initiative, make a gross value royalty decision for a mineral if, for a period—
- (a) the revenue commissioner reasonably believes the mineral is not, or may not be, a market value mineral; and

- (b) the holder for the mineral has not applied under section 35 for a gross value royalty decision for the mineral.
- (2) Subsection (1)(a) applies whether or not either or both of the following have happened—
 - (a) a transaction relating to the mineral;
 - (b) the lodgement of a royalty return for the period.
- (3) If the revenue commissioner proposes to make a gross value royalty decision for a mineral on the revenue commissioner's own initiative, the revenue commissioner must—
 - (a) give a notice to the holder for the mineral stating that the revenue commissioner proposes to make the decision; and
 - (b) invite the holder to make submissions about the proposed decision within—
 - (i) 30 days after the day the revenue commissioner gives the holder the notice; or
 - (ii) if the revenue commissioner approves a longer period—the longer period.

37 Considerations in making gross value royalty decision

In making a gross value royalty decision for a mineral (the *relevant mineral*), the revenue commissioner—

- (a) must consider—
 - (i) if the holder for the relevant mineral applied for the decision under section 35—the matters stated in the holder's application; or
 - (ii) if the revenue commissioner gave the holder a notice under section 36(3)(a)—any submissions about the proposed decision made by the holder within the period mentioned in section 36(3)(b) for the submissions; and

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- (b) may consider any document or information the revenue commissioner reasonably considers relevant for making the decision; and
- (c) may also consider any of the following matters—
 - (i) the amount for which a mineral of a similar kind to the relevant mineral has been sold or disposed of in an arms-length transaction to a person other than a relevant entity for the holder;
 - (ii) the amount for which a product made using the relevant mineral, or a mineral of a similar kind, has been sold or disposed of;
 - (iii) how the value of the relevant mineral can be adjusted to reflect changes to the market value of the mineral;
 - (iv) the expenses incurred or likely to be incurred by the holder for the relevant mineral when selling or disposing of the mineral in an arms-length transaction to a person other than a relevant entity for the holder;
 - (v) the nature of the relationship between the holder for the relevant mineral and the entity to which the relevant mineral has been or will be sold or disposed of, or that has used or will use the mineral;
 - (vi) the period for which the gross value royalty decision, or aspects of the decision, will apply;
 - (vii) the need for any future adjustment of the gross value royalty decision or aspects of the decision;
 - (viii) any other relevant matter.

38 Gross value royalty decision

- (1) This section applies if the revenue commissioner—
 - (a) receives an application under section 35 for a gross value royalty decision for a mineral; or

- (b) decides under section 36 on the revenue commissioner's own initiative to make a gross value royalty decision for a mineral.
- (2) The revenue commissioner must decide—
 - (a) the gross value of the mineral; or
 - (b) the method or formula for working out the gross value of the mineral.
- (3) Without limiting the scope of a gross value royalty decision, a gross value royalty decision may—
 - (a) apply for a particular period, including, for example, an earlier return period starting or ending before the decision is made; and
 - (b) provide for different gross values for the mineral to which the decision applies for particular periods, transactions or classes of transactions; and
 - (c) provide for different methods or formulas for working out the gross values of the mineral for particular periods, transactions or classes of transactions.
- (4) Subsection (5) applies if the holder for a mineral applies under section 35 for a gross value royalty decision for the mineral.
- (5) To remove any doubt, it is declared that the revenue commissioner may decide the gross value of the mineral, the method or formula for working out the gross value of the mineral or the period, transaction or class of transaction for which the decision applies (each a **relevant matter**), even if—
 - (a) the relevant matter is not stated in the holder's application; or
 - (b) the way in which the relevant matter is stated in the holder's application is different from the way in which the relevant matter is stated in the decision.
- (6) After making a gross value royalty decision for a mineral, the revenue commissioner must give the holder for the mineral a notice stating—
 - (a) the reasons for the decision; and

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- (b) either—
 - (i) the gross value of the mineral; or
 - (ii) the method or formula for working out the gross value of the mineral; and
- (c) if the decision applies for a period—the period; and
- (d) if the decision applies for a particular transaction or class of transaction—the transaction or class; and
- (e) if the decision applies for an earlier return period—whether, subject to section 45, the revenue commissioner will assess or reassess the amount of royalty payable for the earlier return period; and

Note—

For reassessment of royalty payable, see subdivision 4 and the *Taxation Administration Act 2001*, part 3, division 3.

- (f) how the holder may object to the decision.

Note—

For objections against gross value royalty decisions, see the *Taxation Administration Act 2001*, section 63A.

- (7) Despite section 34, the revenue commissioner can not be compelled to make a gross value royalty decision for a mineral for a return period, to the extent the decision would decrease the gross value taken to apply for the mineral, if royalty was payable for the return period.
- (8) For the *Taxation Administration Act 2001*, section 75, a decision of the revenue commissioner not to make a gross value royalty decision mentioned in subsection (7) is declared to be a non-reviewable decision.

39 Reference to gross value royalty decision for working out average price of particular minerals

- (1) This section applies if a gross value royalty decision applies for a relevant mineral for a return period.

- (2) For part 3, the average price for each tonne or kilogram of the relevant mineral sold, disposed of or used in the return period must be worked out by reference to—
 - (a) the gross value of the mineral under the gross value royalty decision; or
 - (b) the method or formula for working out the gross value of the mineral under the decision.
- (3) In this section—
relevant mineral means coal, iron ore or uranium.

Subdivision 2 **Expired gross value royalty decisions**

40 Use of expired gross value royalty decision

- (1) This section applies if—
 - (a) a gross value royalty decision for a mineral (the *original decision*) states that the decision applies for a particular period; and
 - (b) before the period ends (the *expiry*)—
 - (i) the holder for the mineral applies under section 35 for a gross value royalty decision for the mineral (the *new decision*) proposed to take effect immediately after the expiry; or
 - (ii) the revenue commissioner, under section 36(3), gives the holder for the mineral a notice stating that the revenue commissioner proposes to make a gross value royalty decision for the mineral (also the *new decision*) to take effect immediately after the expiry; and
 - (c) on the expiry, the revenue commissioner has not made the new decision.
- (2) For a mineral sold, disposed of or used by the holder for the mineral during the period starting immediately after the

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expiry and ending when a notice for the new decision is given to the holder under section 38(6)—

- (a) the holder, in complying with the holder's obligations under the Act, must—
 - (i) work out the gross value of the mineral as if the original decision applies to the mineral for the period; and
 - (ii) if the mineral is a relevant mineral—work out the average price as required under section 39 as if the original decision applies to the relevant mineral for the period; and
 - (b) the revenue commissioner must make any assessment of the amount of royalty payable for the mineral as if the original decision applies to the mineral for the period.
- (3) This section applies subject to section 41.
- (4) In this section—
relevant mineral means coal, iron ore or uranium.

41 When revenue commissioner must reassess amount of royalty payable

- (1) This section applies if—
 - (a) the revenue commissioner makes the new decision mentioned in section 40(1); and
 - (b) the new decision applies for a return period starting during the period mentioned in section 40(2); and
 - (c) the revenue commissioner has made an assessment under the *Taxation Administration Act 2001* of the amount of royalty payable by the holder for the mineral for the return period without having regard to the new decision.
- (2) The revenue commissioner must reassess, under the *Taxation Administration Act 2001*, the amount of royalty payable by the holder for the mineral for the return period having regard to the new decision.

Note—

See the *Taxation Administration Act 2001*, part 4, division 2 for the revenue commissioner's obligation to refund any excess amount on the making of the reassessment.

- (3) For the *Taxation Administration Act 2001*, section 23(b)(ii), it is declared that the limitation period does not apply to the making of the reassessment.
- (4) Subsection (5) applies if, on the reassessment, the holder for the mineral is liable for penalty tax, unpaid tax interest or a civil penalty (each a ***relevant liability***).
- (5) The revenue commissioner must remit the relevant liability to the extent it is payable only because of the operation of subsection (2).

Subdivision 3 Incorrect gross value royalty decisions

42 Obligation to notify incorrect gross value royalty decision

- (1) This section applies if—
 - (a) a holder for a mineral to which a gross value royalty decision (the ***existing decision***) applies becomes aware that the existing decision was not, or is no longer, correct; and
 - (b) the gross value of the mineral, correctly decided, would be greater than the value stated in the existing decision.
- (2) Within 30 days after becoming aware the existing decision was not, or is no longer, correct, the holder must—
 - (a) advise the revenue commissioner, in writing—
 - (i) that the existing decision was not, or is no longer, correct; and
 - (ii) the reason the existing decision was not, or is no longer, correct; and

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- (b) give the revenue commissioner any relevant documents or information to enable the gross value of the mineral to be correctly decided.

Note—

In relation to a failure to comply with a requirement under this section, see the *Taxation Administration Act 2001*, sections 120 and 121.

43 Amendment of gross value royalty decision

- (1) The revenue commissioner may amend a gross value royalty decision (an ***earlier decision***) for a mineral if the revenue commissioner is reasonably satisfied that the earlier decision was not, or is no longer, correct.
- (2) If the revenue commissioner proposes to amend the earlier decision in a way that increases the gross value of a mineral under the decision, the revenue commissioner must—
 - (a) give the holder for the mineral a notice stating that the revenue commissioner proposes to make the amendment; and
 - (b) invite the holder to make submissions about the proposed amendment within—
 - (i) 30 days after the day the revenue commissioner gives the holder the notice; or
 - (ii) if the revenue commissioner approves a longer period—the longer period.
- (3) In amending the earlier decision, the revenue commissioner—
 - (a) may consider any of the matters mentioned in section 37 as if they related to making the amendment; and
 - (b) if a submission about the proposed amendment is made by the holder within the period mentioned in subsection (2)(b) for the submission—must consider the submission.
- (4) The amendment of an earlier decision under subsection (1) must, for a return period for which the decision applies, be

made within 5 years after the day that royalty became payable for that return period.

- (5) Despite subsection (4), the revenue commissioner may, at any time, amend an earlier decision for a mineral applying for a return period in any of the following ways—
- (a) the earlier decision may be amended in a way that decreases the gross value of the mineral if, within 5 years after the day that royalty became payable for the return period, the holder applied for an amended gross value royalty decision;
 - (b) the earlier decision may be amended in a way that increases the gross value of the mineral if, within 5 years after the day that royalty became payable for the return period, the revenue commissioner gave the holder—
 - (i) a notice informing the holder that an investigation into the holder's liability for royalty has started under the *Taxation Administration Act 2001*, part 7 or a recognised law; or
 - (ii) a notice under subsection (2);
 - (c) the earlier decision may be amended in a way that increases the gross value of the mineral if the revenue commissioner reasonably believes—
 - (i) there has been fraud or evasion of royalty; or
 - (ii) the holder for the mineral, or a person acting for the holder, has knowingly misled the revenue commissioner, or caused the revenue commissioner to be misled, about the value of the mineral, including, for example, by giving, omitting or changing information or documents;
 - (d) if an appeal against, or review of, the earlier decision has started, the earlier decision may be amended, with the holder's agreement, before a decision is made on the appeal or review.

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- (6) Subsection (2) does not apply to an amendment of an earlier decision mentioned in subsection (5)(d).
- (7) The revenue commissioner can not be compelled to amend an earlier decision, to the extent the amendment would decrease the gross value applying for a mineral under the decision for a return period, if royalty was payable for the return period.
- (8) For the *Taxation Administration Act 2001*, section 75, a decision of the revenue commissioner not to make an amendment mentioned in subsection (7) is declared to be a non-reviewable decision.
- (9) The revenue commissioner may amend an earlier decision even if an objection or appeal against, or review of, the earlier decision has started but not yet been decided.

Note—

For objections, reviews and appeals relating to gross value royalty decisions, see the *Taxation Administration Act 2001*, part 6.

- (10) In this section—

recognised law see the *Taxation Administration Act 2001*, schedule 2.

44 Notice of amendment

After amending an earlier decision under section 43, the revenue commissioner must give the holder for the mineral to which the earlier decision applied a notice stating—

- (a) the earlier decision has been amended; and
- (b) the reasons for the amendment; and
- (c) the period for which the amended decision applies; and
- (d) how the earlier decision has been amended; and
- (e) if the amendment applies for an earlier return period—that the revenue commissioner will reassess the amount of royalty payable for the earlier return period; and

Note—

For reassessment of royalty payable, see subdivision 4 and the *Taxation Administration Act 2001*, part 3, division 3.

- (f) how the holder may object to the decision.

Note—

For objections against amendments of gross value royalty decisions, see the *Taxation Administration Act 2001*, section 63A.

Subdivision 4 Reassessment if gross value royalty decision amended

45 Revenue commissioner must reassess amount of particular royalty payable

- (1) This section applies if—
- (a) a gross value royalty decision (the *unamended decision*), or an amendment under section 43 of a gross value royalty decision, for a mineral applies for an earlier return period; and
 - (b) the revenue commissioner has made an assessment under the *Taxation Administration Act 2001* of the amount of royalty payable for the mineral by the holder for the earlier return period without having regard to the unamended decision or the amendment; and
 - (c) the decision mentioned in paragraph (a) increases or decreases the amount of royalty payable for the mineral by the holder for the earlier return period.
- (2) The revenue commissioner must reassess, under the *Taxation Administration Act 2001*, part 3, division 3—
- (a) for an unamended decision—the amount of royalty payable for the mineral by the holder for each earlier return period to which the unamended decision applies; or

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- (b) for an amendment under section 43 of a gross value royalty decision—the amount of royalty payable for the mineral by the holder for each earlier return period to which the amendment applies.

Note—

See the *Taxation Administration Act 2001*, section 18(b).

- (3) For the *Taxation Administration Act 2001*, section 23(b)(ii), it is declared that the limitation period does not apply to—
 - (a) a reassessment required under subsection (2)(a) for a return period that decreases the holder's liability for royalty, if the holder applies for a gross value royalty decision under section 35 within 5 years after royalty becoming payable for the return period; or
 - (b) a reassessment required under subsection (2)(a) for a return period that increases the holder's liability for royalty, if the revenue commissioner gives the holder a notice under section 36(3), within 5 years after royalty becoming payable for the return period, stating that the revenue commissioner proposes to make a gross value royalty decision; or
 - (c) a reassessment required under subsection (2)(b).

Part 6 Civil penalty

46 Imposition—Act, s 321A

- (1) This section applies if a person makes a section 20 election and either—
 - (a) the royalty payable for the current return period exceeds the royalty payable for the previous return period by an amount that is more than 15% of the royalty payable for the previous return period; or
 - (b) both of the following apply—

-
- (i) the royalty payable for the current return period is less than the royalty payable for the previous return period;
 - (ii) the total of the royalty payable for the first month and the second month of the current return period is less than 50% of the total royalty payable for the current return period.
 - (2) The person is liable to the State for an amount (*civil penalty*) equal to 25% of the default estimate difference, if any, for each month of the current return period for which the person makes the section 20 election.
 - (3) For subsection (2), the *default estimate difference* for a month of the current return period is the difference between—
 - (a) the amount that would have been payable for the month under section 18 if the person had not made the section 20 election; and
 - (b) the amount payable for the month under the section 20 election.
 - (4) However, if the amount mentioned in subsection (3)(a) is less than the amount mentioned in subsection (3)(b), the default estimate difference for the month is taken to be zero.
 - (5) Subsection (6) applies if, for royalty payable for the current return period, an assessment is made under the *Taxation Administration Act 2001*.
 - (6) For subsection (1)—
 - (a) the royalty payable for the current return period is the amount of royalty payable taking into account the assessment; and
 - (b) a reference to the royalty payable for the previous return period is a reference to the amount worked out under section 20(2).
 - (7) The revenue commissioner may remit the whole or part of the civil penalty.

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(8) The remission must be made by assessment under the *Taxation Administration Act 2001*.

(9) In this section—

current return period see section 20(1)(a).

section 20 election means an election under section 20(3) to change the amount payable to the State for the first month or the second month of the current return period.

Part 7 Unpaid royalty interest

47 Unpaid tax interest on royalty—Taxation Administration Act 2001, s 54

(1) For the *Taxation Administration Act 2001*, section 54(9), this section provides for working out the period for which unpaid tax interest accrues if—

- (a) royalty is payable by a person to the State under section 16(1) for a quarterly return period; and
- (b) the person has not paid in full the amount payable for instalment 1, instalment 2 or instalment 3 as required under section 16.

(2) If instalment 1 or instalment 2 is not paid in full by the day required under section 16, unpaid tax interest accrues on the amount unpaid, from time to time, for the period—

- (a) starting on, and including, the day after the day the instalment is required to be paid; and
- (b) ending on, and including, the earlier of the following days—
 - (i) the day the instalment is paid in full;
 - (ii) the lodgement day.

(3) If the royalty payable for the quarterly return period is not paid in full on the lodgement day, unpaid tax interest accrues

on the total amount unpaid, from time to time, for the period—

- (a) starting on, and including, the day after the lodgement day; and
 - (b) ending on, and including, the day the total amount is paid in full.
- (4) In this section—

lodgement day means the day a royalty return must be lodged for the quarterly return period, disregarding any extension given under the *Taxation Administration Act 2001*, section 151.

unpaid tax interest see the *Taxation Administration Act 2001*, section 54(1).

Part 8 Royalty estimates

48 Definition for part

In this part—

royalty estimate, for a person, means an estimation of the royalty payable by the person under section 320 of the Act.

49 Purpose of part—Act, s 327A

This part provides for matters relating to royalty estimates, including by prescribing matters for section 327A(2) and (3)(a) of the Act.

50 Royalty estimate notice

- (1) The notice given by the revenue commissioner to a person under section 327A(1) of the Act (a ***royalty estimate notice***) must include each of the following—

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- (a) the future period (the *estimate period*) for which the person is required to give the revenue commissioner a royalty estimate for the person;
 - (b) the day by which the person must give the royalty estimate;
 - (c) the form in which the person must give the royalty estimate;
 - (d) a description of the information the person must give in the royalty estimate.
- (2) For subsection (1)(d), the information the revenue commissioner may require the person to give in the royalty estimate includes the following—
- (a) an estimate of the royalty payable by the person under section 320 of the Act for the estimate period;
 - (b) identification of each type of mineral the person expects to sell, dispose of or use in the estimate period;
 - (c) for each type of mineral identified under paragraph (b)—an estimate of the volume of the mineral the person expects to sell, dispose of or use in the estimate period;
 - (d) the exchange rate, if any, the person has assumed for working out the estimate of royalty mentioned in paragraph (a).
- (3) Subsection (2) does not limit the information the revenue commissioner may require the person to give in the royalty estimate.

51 Form of and information to be included in royalty estimate

- (1) The royalty estimate must—
- (a) be in the form stated in the royalty estimate notice; and
 - (b) include the information required in the royalty estimate notice.
- (2) In this section—

royalty estimate notice see section 50(1).

52 Revenue commissioner may require information to support royalty estimate

- (1) The revenue commissioner may, by notice given to a person who has lodged a royalty estimate, require the person to give the revenue commissioner, by the day stated in the notice, information to support the matters stated in the royalty estimate.
- (2) The revenue commissioner may, by notice given to a person who must give a royalty estimate under section 327A(2) of the Act, require the person to give the revenue commissioner, by the day stated in the notice, additional information about the matters that must be included in the royalty estimate.
- (3) If the revenue commissioner gives a person a notice under subsection (1) or (2), the person must give the information by the day stated in the notice.

Part 9 Miscellaneous

53 Fee for failing to lodge royalty return by due day

- (1) For section 11(1), the fee prescribed for failing to lodge a royalty return by the due day is 206.70 fee units.
- (2) Subsection (3) applies for working out the amount of the fee expressed in subsection (1) as a number of fee units.
- (3) For the purpose of the *Acts Interpretation Act 1954*, section 48C(3), the amount is to be rounded down to the nearest multiple of 5 cents.

Example—

Subsection (1) provides for a fee of 206.70 fee units. If the value of a fee unit for this regulation were \$1.025, the number of dollars obtained by multiplying \$1.025 by 206.70 would be \$211.8675. After rounding down, the amount of the fee would be \$211.85.

[s 54]

Part 10 **Transitional and validation provisions**

54 **Definition for part**

In this part—

expired regulation means the expired *Mineral Resources Regulation 2013*.

55 **Threshold exemption for relevant minerals**

For working out the threshold exemption that applied for a relevant mineral under section 50 of the expired regulation, and that applies for a relevant mineral under section 26, the total threshold exemption that applies for the financial year that commenced on 1 July 2025 is \$100,000.

56 **Period to which royalty return must relate—calendar quarter or financial year starting on 1 July 2025**

- (1) This section applies if a royalty return required under the Act to be lodged by a person was required under section 35 of the expired regulation to relate to a period of the calendar quarter starting on 1 July 2025 or the financial year starting on 1 July 2025.
- (2) The requirement is taken to be a requirement imposed under section 8.
- (3) If the royalty return relates to the financial year starting on 1 July 2025—
 - (a) the royalty return must be lodged under section 9(2); and
 - (b) the royalty return is not required to be lodged under section 36(2) of the expired regulation.
- (4) If the royalty return relates to the calendar quarter starting on 1 July 2025—

- (a) the royalty return must be lodged under section 9(3); and
- (b) the royalty return is not required to be lodged under section 36(3) of the expired regulation.

57 Validation of assessment based on gross value of mineral stated in royalty return before commencement

- (1) This section applies if—
 - (a) before the commencement, an assessment of royalty payable for a mineral was made based on the amount included as the gross value of the mineral in the royalty return for the mineral; and
 - (b) when the assessment was made, the revenue commissioner had not made a gross value royalty decision for the mineral.
- (2) The assessment is taken to be as valid as the assessment would have been had section 34(2) been in force when the assessment was made.
- (3) Anything done or purportedly done as a result of, or in reliance on, the assessment is taken to be, and always to have been, as valid and lawful as it would have been if, at the time the assessment was made, section 34(2) had been in force.

58 Notice of period to which royalty return must relate given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a notice under section 35(4) of the expired regulation; and
 - (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 8(4).

[s 59]

59 Notice requiring royalty return to be lodged on particular day given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a notice under section 37(2) of the expired regulation; and
 - (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 10(2).

60 Notice requiring royalty return to be lodged in particular circumstances given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a notice under section 38(2)(b) of the expired regulation; and
 - (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 12(2)(b).

61 Quarterly payment notice given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a quarterly payment notice under section 41(1) of the expired regulation; and
 - (b) immediately before the commencement, the quarterly payment notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 17(1).

62 Notice stating estimated amount given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a notice under section 43(2)(b) of the expired regulation stating an estimated amount; and
 - (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 19(2)(b) in relation to working out amounts payable by the person under section 18(2).

63 Election to change monthly payments for quarterly return period lodged before commencement

- (1) This section applies if—
 - (a) before the commencement, a person lodged an election to change the amount payable for the first or second months of a current return period under section 44(4)(c) of the expired regulation; and
 - (b) immediately before the commencement, the election was still in effect.
- (2) The election is taken to have been lodged under section 20(4)(c).

64 Notice requiring royalty payable to be worked out under s 42 given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a person a notice under section 45(2) of the expired regulation stating that the amounts payable by the person for the first and second months of 1 or more return periods must be worked out under section 42 of the expired regulation; and

[s 65]

- (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the person under section 21(2) in relation to amounts being required to be worked out under section 18(2).

65 Notice stating s 47 does not apply given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a holder a notice under section 47(5) of the expired regulation stating that section 47 did not apply for a particular holder or a particular sale of a mineral; and
 - (b) immediately before the commencement, the notice was still in effect.
- (2) The notice is taken to be a notice given to the holder under section 23(5).

66 Existing application for gross value royalty decision

- (1) This section applies if—
 - (a) before the commencement, the holder for a mineral applied to the revenue commissioner for a gross value royalty decision for the mineral under section 60(2) of the expired regulation; and
 - (b) immediately before the commencement, the application had not been decided.
- (2) For a mineral sold, disposed of, or used after the commencement, the application is taken to have been made under section 35(2) and must be decided under this regulation.
- (3) Anything done in relation to the application mentioned in subsection (2) is taken to have been done in relation to the application to be decided under this regulation.

- (4) For a mineral sold, disposed of, or used before the commencement, the application must be decided under the expired regulation as if this regulation had not been made.
- (5) A decision under subsection (4) is taken to be a gross value royalty decision made under section 38(2).
- (6) The notice about the decision under subsection (4) given under section 63(5) of the expired regulation is taken to be a notice given to the person under section 38(6).

67 Notice inviting submissions about gross value royalty decision given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave the holder for a mineral a notice under section 61(3)(a) of the expired regulation inviting the holder to make submissions about a proposed gross value royalty decision; and
 - (b) immediately before the commencement, the period mentioned in section 61(3)(b) of the expired regulation had not ended.
- (2) The notice is taken to be a notice given to the holder for the mineral under section 36(3)(a) in relation to a proposed gross value royalty decision under section 38.
- (3) Anything done in relation to the notice given under section 61(3)(a) of the expired regulation is taken to have been done in relation to the notice under section 36(3)(a).
- (4) To remove any doubt, it is declared that the day the revenue commissioner gave the holder the notice under section 61(3)(a) of the expired regulation is taken to be the day the revenue commissioner gave the holder the notice as mentioned in section 36(3)(b)(i).

68 Existing gross value royalty decision

- (1) This section applies if—

[s 69]

- (a) before the commencement, the revenue commissioner made a gross value royalty decision under section 63(2) of the expired regulation; and
- (b) immediately before the commencement—
 - (i) if the gross value royalty decision applied for a period as mentioned in section 63(5)(c) of the expired regulation—the period had not ended; or
 - (ii) otherwise—the gross value royalty decision was still in effect.
- (2) The decision is taken to be a gross value royalty decision made under section 38(2).
- (3) The notice about the decision given under section 63(5) of the expired regulation is taken to be a notice given to the person under section 38(6).

69 Notice inviting submissions about amendment of gross value royalty decision given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner gave a holder for a mineral a notice under section 65(2)(a) of the expired regulation inviting the holder to make submissions about a proposed amendment of a gross value royalty decision; and
 - (b) immediately before the commencement, the period mentioned in section 65(2)(b) of the expired regulation had not ended.
- (2) The notice is taken to be a notice given to the holder for the mineral under section 43(2)(a) in relation to a proposed amendment of a gross value royalty decision under section 43.
- (3) Anything done in relation to the notice given under section 65(2)(a) of the expired regulation is taken to have been done in relation to the notice under section 43(2)(a).
- (4) To remove any doubt, it is declared that the day the revenue commissioner gave the holder the notice under section

65(2)(a) of the expired regulation is taken to be the day the revenue commissioner gave the holder the notice as mentioned in section 43(2)(b)(i).

70 Existing amendment of gross value royalty decision

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner amended a gross value royalty decision under section 65(1) of the expired regulation; and
 - (b) immediately before the commencement, the gross value royalty decision as amended was still in effect.
- (2) The decision to amend the gross value royalty decision is taken to have been made under section 43(1).

71 Notice requiring information to support royalty estimate given before commencement

- (1) This section applies if—
 - (a) before the commencement, the revenue commissioner—
 - (i) gave a person who has lodged a royalty estimate a notice under section 85(1) of the expired regulation asking the person to give information to support the matters stated in the royalty estimate; or
 - (ii) gave a person who must provide a royalty estimate under section 327A(2) of the Act a notice under section 85(2) of the expired regulation asking the person to give additional information about the matters that must be included in the royalty estimate; and
 - (b) immediately before the commencement, the person had not given the information as required.
- (2) The notice is taken to be—
 - (a) for subsection (1)(a)(i)—a notice given to the person under section 52(1); or

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- (b) for subsection (1)(a)(ii)—a notice given to the person under section 52(2).
- (3) Anything done in relation to the notice given under section 85(1) or (2) of the expired regulation is taken to have been done in relation to the notice under section 52(1) or (2).
- (4) To remove any doubt, it is declared that the day stated in the notice under section 85(1) or (2) of the expired regulation is taken to be the day stated in the notice as mentioned in section 52(1) and (2).

72 Return period starting before commencement

A reference in this regulation to a return period may, to the extent necessary and if the context permits, be taken to include a reference to a period, starting before the commencement, that was a return period under the expired regulation.

73 Saving of operation of transitional provisions

- (1) Sections 104, 105 and 118 of the expired regulation are declared to be laws to which the *Acts Interpretation Act 1954*, section 20A applies.
- (2) The revenue commissioner may do any act or thing the Minister was, before the commencement, empowered to do under former part 9 in relation to a right, privilege or liability acquired, accrued or incurred by a person under the former part 9 before the commencement.
- (3) In this section—

former part 9 means former part 9 as mentioned in sections 105 and 108 of the expired regulation.

74 Reference to provisions of expired regulation

A reference in a document to a particular provision (the ***former provision***) of the expired regulation may, to the extent necessary and if the context permits, be taken as a reference to

a provision of this regulation all or part of which corresponds,
or substantially corresponds, to the former provision.

Schedule 1 Royalty payable for minerals

section 22

Part 1 Royalty rates for prescribed minerals (royalty)

1 Definitions for part

In this part—

average market price, for a prescribed mineral (royalty), means the average for a return period of the following price, converted to Australian dollars at the hedge settlement rate for each day of the return period—

- (a) for cobalt, copper, lead, nickel or zinc—the spot price quoted on the London Metal Exchange;
- (b) for gold—the p.m. fix price quoted on the London Bullion Market;
- (c) for silver—the fix price quoted on the London Bullion Market.

reference price 1, for a prescribed mineral (royalty), means—

- (a) for cobalt—\$55,115 for each tonne; or
- (b) for copper—\$3,600 for each tonne; or
- (c) for gold—\$600 for each troy ounce; or
- (d) for lead—\$1,100 for each tonne; or
- (e) for nickel—\$12,500 for each tonne; or
- (f) for silver—\$9 for each troy ounce; or
- (g) for zinc—\$1,900 for each tonne.

reference price 2, for a prescribed mineral (royalty), means—

- (a) for cobalt—\$83,775 for each tonne; or
- (b) for copper—\$9,200 for each tonne; or

- (c) for gold—\$890 for each troy ounce; or
- (d) for lead—\$2,500 for each tonne; or
- (e) for nickel—\$38,100 for each tonne; or
- (f) for silver—\$16.50 for each troy ounce; or
- (g) for zinc—\$4,400 for each tonne.

2 Royalty rate for prescribed mineral (royalty)

- (1) The royalty rate for a prescribed mineral (royalty) is—
 - (a) if the average market price for the mineral is equal to or lower than reference price 1 for the mineral—2.5% of the value of the prescribed mineral (royalty); or
 - (b) if the average market price for the mineral is higher than reference price 1 for the mineral but lower than reference price 2 for the mineral—the prescribed percentage of the value of the prescribed mineral (royalty); or
 - (c) if the average market price for the mineral is equal to or higher than reference price 2 for the mineral—5% of the value of the prescribed mineral (royalty).

- (2) In this section—

prescribed percentage means the amount, expressed as a percentage, rounded down to the nearest increment of 0.02%, worked out by using the following formula—

$$PP = 2.5 + \left(\frac{PD}{RFD} \times 2.5 \right)$$

where—

PP is the prescribed percentage.

PD is the difference between the average market price and reference price 1 for the prescribed mineral (royalty).

RFD is the difference between reference price 2 and reference price 1 for the prescribed mineral (royalty).

Example—

If, for a return period, the average market price for copper is \$8,300 for each tonne of copper, the royalty rate for copper for the return period must be worked out under subsection (1)(b), given the average market price is higher than reference price 1 for copper (\$3,600) but lower than reference price 2 for copper (\$9,200). The royalty rate would be 4.58%, being the amount (4.598214%) worked out by using the formula in subsection (2), definition *prescribed percentage*, rounded down to the nearest increment of 0.02%.

Part 2

Royalty rates for minerals other than prescribed minerals (royalty)

3 Particular minerals

The royalty rate for the following minerals is the rate, for each tonne of the mineral, stated opposite the mineral—

		\$
1	Bentonite	1.80
2	Calcite	1.00
3	Clay shale	0.50
4	Clay used for fired clay products	0.50
5	Diatomite	1.50
6	Dolomite	1.00
7	Feldspar	0.75
8	Gypsum	0.50
9	Kaolin	1.00
10	Lime, earth	0.50
11	Limestone	0.75
12	Magnesite	1.50

		\$
13	Marble	1.00
14	Mica	1.50
15	Perlite	1.00
16	Rock mined in block or slab form for building or monumental purposes	1.00
17	Salt	1.50
18	Sand, gravel and rock, other than rock mined in block or slab form for building or monumental purposes	0.50
19	Silica	0.90
20	Wollastonite	0.75

4 Bauxite

The royalty rate for bauxite sold, disposed of or used in a return period by the holder is—

- (a) if the bauxite is mined for consumption outside the State—the higher of the following—
 - (i) 10% of the value of the bauxite;
 - (ii) \$2 for each tonne of bauxite; or
- (b) if the bauxite is mined for consumption within the State—
 - (i) for a holder who has also sold, disposed of or used bauxite in the return period that is mined for consumption outside the State—the higher of the following—
 - (A) 75% of the amount per tonne of the rate calculated under paragraph (a)(i), rounded down to 2 decimal places;
 - (B) \$1.50 per tonne of bauxite; or
 - (ii) otherwise—\$1.50 per tonne of bauxite.

5 Coal

(1) The royalty rate for coal is—

- (a) if the average price per tonne of the coal sold, disposed of or used in the return period is \$100 or less—7% of the value of the coal; or
- (b) the royalty rate applied to the value of the coal sold, disposed of or used in the return period, rounded down to 2 decimal places, worked out using the following formula—
 - (i) if the average price per tonne of the coal sold, disposed of or used in the return period is more than \$100 but not more than \$150—

$$RR = 7 + \left(\frac{AP - 100}{AP} \times 5.5 \right)$$

- (ii) if the average price per tonne of the coal sold, disposed of or used in the return period is more than \$150 but not more than \$175—

$$RR = 7 + \left(\frac{AP - 100}{AP} \times 5.5 \right) + \left(\frac{AP - 150}{AP} \times 2.5 \right)$$

- (iii) if the average price per tonne of the coal sold, disposed of or used in the return period is more than \$175 but not more than \$225—

$$RR = 7 + \left(\frac{AP - 100}{AP} \times 5.5 \right) + \left(\frac{AP - 150}{AP} \times 2.5 \right) + \left(\frac{AP - 175}{AP} \times 5 \right)$$

- (iv) if the average price per tonne of the coal sold, disposed of or used in the return period is more than \$225 but not more than \$300—

$$RR = 7 + \left(\frac{AP - 100}{AP} \times 5.5 \right) + \left(\frac{AP - 150}{AP} \times 2.5 \right) + \left(\frac{AP - 175}{AP} \times 5 \right) + \left(\frac{AP - 225}{AP} \times 10 \right)$$

- (v) if the average price per tonne of the coal sold, disposed of or used in the return period is more than \$300—

$$RR = 7 + \left(\frac{AP - 100}{AP} \times 5.5 \right) + \left(\frac{AP - 150}{AP} \times 2.5 \right) + \left(\frac{AP - 175}{AP} \times 5 \right) + \left(\frac{AP - 225}{AP} \times 10 \right) + \left(\frac{AP - 300}{AP} \times 10 \right)$$

where—

RR is the royalty rate, expressed as a percentage.

AP is the average price per tonne of the coal sold, disposed of or used in the return period.

- (2) The royalty rate must be worked out and applied separately for coal sold or disposed of for consumption, or used, inside the State and coal sold or disposed of for consumption, or used, outside the State.

6 Corundum, gemstones and other precious stones

The royalty rate for corundum, gemstones or other precious stones is 2.5% of the value of the corundum, gemstones or precious stones.

7 Coal seam gas

The royalty rate for coal seam gas is the rate applying to petroleum under the *Petroleum and Gas (Production and Safety) Act 2004*, section 590.

8 Manganese, molybdenum, rare earths, tantalum and tungsten

The royalty rate for any of the following minerals is 2.7% of the value of the mineral—

- (a) manganese;
- (b) molybdenum;

- (c) rare earths;
- (d) tantalum;
- (e) tungsten.

9 Mineral sands

- (1) The royalty rate for a concentrate of a mineral sand is 5% of the value of the concentrate.
- (2) In this section—

mineral sand includes the following—

- (a) anatase;
- (b) ilmenite;
- (c) leucoxene;
- (d) monazite;
- (e) rutile;
- (f) zircon.

10 Phosphate rock

- (1) The royalty rate for phosphate rock is the higher of the following—
 - (a) 80 cents for each tonne of phosphate rock;
 - (b) the rate, rounded down to 2 decimal places, for each tonne of phosphate rock worked out using the following formula—

$$R = \$1 \times \frac{G}{32.3} \times \frac{P_{\text{curr}}}{\$72.50}$$

where—

R is the rate.

G is the average P₂O₅ content of the phosphate rock for the return period.

P_{curr} is the average price for the return period, converted to Australian dollars at the average hedge settlement rate for the return period, of Moroccan phosphate rock with 32.3% P_2O_5 content.

Example for subsection (1)—

For a return period—

- the average P_2O_5 content of phosphate rock is 24%, so that G is 24
- the average price of Moroccan phosphate rock with 32.3% P_2O_5 content is US\$175
- the average hedge settlement rate is 90c.

The rate under subsection (1)(b), by applying the formula, is \$1.99. Therefore, the royalty rate is \$1.99 for each tonne of the phosphate rock.

(2) In this section—

average hedge settlement rate, for a return period, means the average, worked out for the return period, of the hedge settlement rates for each day in the return period.

average price for the return period, of Moroccan phosphate rock, means the average of the benchmark prices per tonne of Moroccan phosphate rock with 32.3% P_2O_5 content published in the data source called *Fertilizer Week* for the return period.

11 Processed oil shale

- (1) The royalty rate for the oil processed from oil shale is the lesser of the following—
 - (a) 10% of the value of the oil processed from the oil shale;
 - (b) the WTI%, rounded down to 2 decimal places, of the value of the oil processed from the oil shale.
- (2) For subsection (1)(b), the WTI% must be worked out using the following formula—

$$\text{WTI\%} = \left(\left[\frac{\text{CPI}_{\text{BASE}}}{\text{CPI}_{\text{NOW}}} \times \text{WTI} \right]^2 \div 1000 \right) + 0.5$$

where—

CPI_{BASE} is 61.2.

CPI_{NOW} is the CPI for the calendar quarter for which the royalty for oil shale is being worked out.

WTI is the average crude oil price.

(3) In this section—

average crude oil price means the last daily ‘West Texas Intermediate Cushing Crude Oil’ price—

- (a) converted to Australian dollars at the hedge settlement rate for each day of trading in the calendar quarter for which the royalty payable for oil shale is being worked out; and
- (b) averaged over the calendar quarter for which the royalty payable for oil shale is being worked out.

CPI means the ‘Consumer Price Index: All Groups Index Numbers—Weighted Average of 8 Capital Cities’ published by the Australian Bureau of Statistics.

Example for subsection (1)—

For a calendar quarter—

- the CPI is 102.8
- the WTI is \$A105.

The WTI%, worked out using the formula in subsection (2), is 4.40%. Therefore, the royalty rate for the oil processed from the oil shale would be 4.40% of the oil’s value.

12 Iron ore

(1) The royalty rate for iron ore is—

- (a) if the average price for each tonne of iron ore is \$100 or less—\$1.25 for each tonne; or
- (b) if the average price for each tonne of iron ore is more than \$100—the following percentage of the value of the iron ore, whichever is the higher—
 - (i) 1.25%;

- (ii) the amount, expressed as a percentage, worked out using the following formula, rounded down to the nearest increment of 0.02%—

$$P = 1.25 + \left(\frac{(A - 100)}{A} \times 1.25 \right)$$

where—

P is the percentage.

A is the average price for each tonne of the iron ore.

- (2) In this section—

average price for each tonne, of iron ore, means the average price for each tonne of the iron ore sold, disposed of or used in the return period.

13 Uranium

The royalty rate for uranium is—

- (a) if the average price per kilogram of the uranium sold, disposed of or used in the return period is \$220 or less—5% of the value of the uranium; or
- (b) if the average price per kilogram of the uranium sold, disposed of or used in the return period is more than \$220—the royalty rate applied to the value of the uranium sold, disposed of or used in the return period, rounded down to 2 decimal places, worked out using the following formula—

$$RR = 5 + \left(\frac{(AP - 220)}{AP} \times 5 \right)$$

where—

RR is the royalty rate, expressed as a percentage.

AP is the average price per kilogram of the uranium sold, disposed of or used in the return period.

14 Other minerals

The royalty rate for a mineral for which a royalty rate is not otherwise stated in this schedule is 2.5% of the value of the mineral.

Schedule 2 Dictionary

section 3

average listed price, for a mineral, for part 5, see section 31.

calendar quarter means each of the following 3-month periods in a year—

- (a) 1 January to 31 March;
- (b) 1 April to 30 June;
- (c) 1 July to 30 September;
- (d) 1 October to 31 December.

civil penalty see section 46(2).

earlier return period, for part 5, see section 31.

gross value, of a mineral, for part 5, see section 31.

gross value royalty decision, for a mineral, for part 5, see section 31.

hedge settlement rate, for a day, means the WM/Reuters Australian Fix 10.00a.m. rate on the day.

holder, for a mineral, means the holder of a mining authority for mining the mineral.

listed price, for a mineral, for part 5, see section 31.

market value mineral, for part 5, see section 31.

mining authority means a mining claim, mining lease or other authority under the Act or an authority under another Act relating to mining.

notice means written notice.

prescribed mineral (royalty) means any of the following—

- (a) cobalt;
- (b) copper;
- (c) gold;

- (d) lead;
- (e) nickel;
- (f) silver;
- (g) zinc.

previous return period, for a return period, means the return period immediately preceding the return period.

quarterly return period means a return period that is a calendar quarter.

rare earth means each of the following—

- (a) cerium;
- (b) dysprosium;
- (c) erbium;
- (d) europium;
- (e) gadolinium;
- (f) holmium;
- (g) lanthanum;
- (h) lutetium;
- (i) neodymium;
- (j) praseodymium;
- (k) promethium;
- (l) samarium;
- (m) scandium;
- (n) terbium;
- (o) thulium;
- (p) ytterbium;
- (q) yttrium.

reasonable means reasonable in all the circumstances.

recognised listing, for part 5, see section 31.

relevant entity, for a holder for a mineral, means—

- (a) for a holder that is a corporation—
 - (i) an associated entity of the corporation within the meaning of the Corporations Act, section 50AAA; or
 - (ii) a related entity of the corporation within the meaning of the Corporations Act, section 9, definition *related entity*; or
 - (iii) a related party of the corporation within the meaning of the Corporations Act, section 228; or
- (b) for a holder who is an individual—a related person of the individual within the meaning of the *Duties Act 2001*, section 61, other than section 61(1)(d).

return period means—

- (a) in relation to royalty—the period for which the royalty is payable; or
- (b) in relation to a royalty return—the period to which the royalty return must relate.

Note—

For paragraph (b), see section 8.

royalty estimate, for a person, for part 8, see section 48.

Endnotes

ENDNOTES

- 1 Made by the Governor in Council on 21 August 2025.
- 2 Notified on the Queensland legislation website on 22 August 2025.
- 3 The administering agency is Queensland Treasury.

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