

Impact Analysis Statement

Summary IAS

Details

Lead department	Queensland Treasury
Name of the proposal	<i>Mineral Resources (Royalty) Regulation 2025</i>
Submission type	Summary IAS
Title of related legislative or regulatory instrument	<i>Mineral Resources Regulation 2013</i>
Date of issue	May 2025

Summary

The *Mineral Resources (Royalty) Regulation 2025* remakes the royalty related provisions of the *Mineral Resources Regulation 2013* in substantially the same form. The *Mineral Resources (Royalty) Regulation 2025* makes no changes to the formulas for working out royalty liability and no change to royalty rates.

The amendments contained in the *Mineral Resources (Royalty) Regulation 2025* do not require further impact analysis. The amendments are as follows.

- Remove unnecessary words in relation to amounts that can be deducted from the gross value of the mineral to determine the value of a mineral on which royalty is payable. This is to provide certainty and align with existing interpretation and practice.
- Clarify how foreign exchange impacts are taken into account when determining the value of a mineral that is sold, consistent with existing interpretation and practice.
- Amend the definition of *average listed price* used to determine the value of a mineral. This is to provide certainty as to the relativity of the day when the mineral was used, disposed of, or delivered under a contract of sale, to the period over which the average listed price for the mineral is determined.
- Clarify that processing adjustments that relate to the post-sale or post-disposal processing of a mineral are disregarded when determining the gross value of a market mineral that is a prescribed mineral (royalty) or a relevant mineral, consistent with current practice. A processing adjustment definition is included which outlines examples of the type of adjustments that are disregarded, consistent with current practice.
- Provide that for a mineral which is not a market value mineral, the gross value of a mineral stated by the holder in the royalty return for the mineral is taken to be the gross value of the mineral prior to a gross value royalty decision being made, consistent with current practice.
- Remove a reassessment requirement following the making of a gross value royalty decision in circumstances where there is no change in royalty liability. This removes an administrative cost and will not impact on royalty payer's objection rights.
- Correct an out-of-date reference to a publication called *Metal Bulletin* which has been replaced by a price reporting agency called *Fastmarkets*.
- Correct an incorrect reference so that *Fertilizer Week* is referred to as a data source rather than a magazine.

Redundant references have been removed and current drafting practices have been adopted.

The *Mineral Resources (Royalty) Regulation 2025* also includes a validation provision to validate certain assessments made before the *Mineral Resources (Royalty) Regulation 2025* commences, a savings provision to save the operation of some transitional provisions in the *Mineral Resources Regulation 2013* and transitional provisions to regulate processes that start before the regulation expires and continue after the Regulation commences.

Proposal type	Details
Regulatory proposals where no RIA is required	The <i>Mineral Resources (Royalty) Regulation 2025</i> remakes the royalty provisions of the <i>Mineral Resources Regulation 2013</i> in substantially the same form to support the proper administration and determination of mineral royalty under the <i>Mineral Resources Act 1989</i> . As this is a regulatory proposal relating to the calculation of, or supporting the calculation and payment of royalties, no regulatory impact analysis is required under the Better Regulation Policy.

Signed



Under Treasurer

Date: 30 July 2025



Treasurer

Minister for Energy and Minister for Home Ownership

Date: 8 August 2025