

THE MOUNT LYELL MINING AND RAILWAY COMPANY LIMITED (CONTINUATION OF OPERATIONS) ACT 1992

No. 22 of 1992

TABLE OF PROVISIONS

- 1. Short title
- 2. Commencement
- 3. Interpretation
- 4. Approval, ratification and implementation of Deed
- 5. The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985 amended
- 6. Administration of Act Schedule 1—Deed of Variation

AN ACT to approve, ratify and implement a Deed of Variation with respect to the continuation of operations of The Mount Lyell Mining and Railway Company Limited

[Royal Assent 30 July 1992]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

s. 1 No. 22 The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

Short title

1—This Act may be cited as The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1992.

Commencement

2—This Act commences on the day on which it receives the Royal Assent.

Interpretation

- 3-(1) In this Act-
 - "the Deed" means the Deed of Variation a copy of which is set out in Schedule 1;
 - "law of the State" means an Act of the Parliament of the State and any subsidiary legislation made under any such Act.
- (2) If a word or expression used in this Act is defined in the Deed, that word or expression has, unless the contrary intention appears in this Act, the same meaning in this Act as in the Deed.

Approval, ratification and implementation of Deed

- 4—In accordance with clause 2.1 of the Deed—
 - (a) the Deed is ratified and approved; and
 - (b) the provisions of the Deed have the force of law as if those provisions were enacted by this Act; and
 - (c) the State by its relevant Ministers and Agencies is authorized, empowered and required—
 - (i) to do all things necessary or expedient to implement and enforce the Deed; and
 - (ii) to exercise the powers, rights and discretions conferred on them respectively under the Deed; and
 - (iii) to discharge the obligations imposed on them under the Deed; and

- (d) the laws of the State—
 - (i) are modified so far as may be necessary to give full effect to the Deed; and
 - (ii) are, except where the contrary intention appears in the Deed, to be construed subject to any such modification.

The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985 amended

- 5-(1) In this section-
 - "Agreement" means the agreement, a copy of which is set out in Schedule 1 to The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985.
- (2) The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985 is amended as follows:—
 - (a) by omitting from the item relating to Change-house in paragraph 3 of Schedule 1 to the Agreement "(19)" and substituting "(18)";
 - (b) by inserting in paragraph 3 of that Schedule "(41)" after "Magazines";
 - (c) by omitting from the item relating to West Lyell Open Cut in paragraph 5 of that Schedule "(32)" and substituting "(44)".

Administration of Act

- 6—Until provision is made in relation to this Act by order under section 4 of the Administrative Arrangements Act 1990—
 - (a) the administration of this Act is assigned to the Treasurer: and
 - (b) the Department responsible to the Treasurer in relation to the administration of this Act is the Department of Treasury and Finance.

sch. 1 No. 22 The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

SCHEDULE 1

Section 3

DEED OF VARIATION

THIS DEED OF VARIATION made the 2nd day of April 1992.

BETWEEN: THE CROWN IN RIGHT OF THE STATE

OF TASMANIA (in this Deed called "the

State") of the first part

AND: THE MOUNT LYELL MINING AND

RAILWAY COMPANY LIMITED ACN 004 052 457 a Company incorporated in accordance with the Corporations (New South Wales) Code and having its registered office at Gold Fields House, 1 Alfred Street, Sydney, New South Wales (in this Deed called "Mount Lyell") of

the second part

AND: RENISON LIMITED ACN 004 490 304 a

Company incorporated in accordance with the Corporations (New South Wales) Code and having its registered office at Gold Fields House, 1 Alfred Street, Sydney, New South Wales (in this Deed called "Renison") of the third part

AND: RENISON GOLDFIELDS CONSOLIDATED

LIMITED ACN 002 048 464 a Company incorporated in accordance with the Corporations (New South Wales) Code and having its registered office at Gold Fields House, 1 Alfred Street, Sydney, New South Wales (in this Deed called "RGC") of the fourth part.

RECITALS

- A. Renison was, until 25th December, 1991, the sublessee from Mount Lyell of The Leased Land. Renison is now no longer involved in the Mount Lyell Project. The parties have, by this Deed, agreed that Mount Lyell shall continue, in accordance with the Agreement dated the 30th March 1987 entered into between The Honourable Robin Trevor Gray MHA the then Treasurer, Renison and Mount Lyell, the operation of the Mount Lyell Project until 30th June 1996 or as otherwise set out in the said Agreement or the date of completion of The Works whichever is the earlier.
- B. Until 25th December 1991, Mount Lyell conducted the mining operations on The Leased Land as agent

sch. 1

of Operations)

for Renison. From 25th December, 1991, Mount Lyell has conducted and will continue subject to the terms of the Deeds and this Deed to conduct the said operations in its own right until 30th June 1996 or completion of mining of the 50 and 60 Series stopes, whichever is the earlier.

- C. Mount Lyell considers that its total obligations with respect to the subject of environmental rehabilitation and management are contained in the Agreement and Deeds entered into between Mount Lyell, Renison and the State dated 16th April 1985 and 30th March 1987 ("the Deeds"). The State is of the contrary view, namely that Mount Lyell is required to conduct its operations in accordance with the EPA. Notwithstanding this difference of opinion and to remove all doubt in this area the parties have agreed to enter into this Deed to clarify and confirm the respective obligations of the parties under the Deeds and to make certain variations, by way of addition or otherwise to the arrangements existing between them as hereinafter set out.
- D. Mount Lyell has, in consultation with the State, prepared an ERMP covering certain additional environmental rehabilitation and management works (in excess of those previously set out in the Agreement dated 16th April 1985 entered into between the Honourable Robin Trevor Gray, MHA, the then Treasurer and Mount Lyell) which the State has now required Mount Lyell to implement on the Mount Lvell Lands.
- E. Renison has requested the State to be permitted to assign its rights and its obligations under the Deeds to Mount Lyell and the State is prepared to agree to the request provided that Mount Lyell assumes all obligations of Renison under the Deeds, RGC guarantees and indemnifies performance of the total of the obligations of Mount Lyell under the Deeds as varied by this Deed (including obligations previously the responsibility of Renison) and that any request to assign obligations of either Mount Lyell or RGC is subject to the provisions of this Deed.
- F. RGC has agreed to enter into this Deed to guarantee and indemnify performance by Mount Lyell under the Deeds and this Deed as provided herein.

G. Renison has agreed to enter into this Deed to evidence the assignment of its rights and obligations under the Deeds to Mount Lyell.

NOW IT IS HEREBY AGREED AS FOLLOWS:—

1. DEFINITIONS AND INTERPRETATION

1.1 **DEFINITIONS**

In this Deed unless the context otherwise requires:— "CPI" means the Consumer Price Index (All Groups) for Hobart as published by the Australian Bureau of Statistics for a specified quarter provided that if at any time the Consumer Price Index (All Groups) figure for Hobart published by the Australian Bureau of Statistics be discontinued or modified, the Australian Bureau of Statistics shall be asked to nominate the index or authority which in its opinion is the most practical for the purpose of quarterly measurement of any variation in the cost of living in Hobart as between the 30 June 1992 and the Relevant Year (as hereinafter defined in sub-clause 4.1) and such index or authority shall be adopted for the purpose of this Clause provided that should the Australian Bureau of Statistics fail to nominate an index or authority practical for the purposes of measuring any variation in the cost of living in Hobart then the method of measuring such variation in the cost of living in Hobart shall be agreed by the parties, prior to the commencement of the Relevant Year.

"DATE OF CLOSURE" means for the purposes of the ERMP and this Deed that date which is the earlier of:—

- (a) the end of the third consecutive month (or such longer period which the parties may agree) in which no Copper has been shipped except:
 - (i) for reasons beyond the control of Mount Lyell;
 - (ii) where the Licence is revoked and Mount Lyell has appealed the revocation, and
- (b) the date of the service on the Director of Environmental Control of a notice from Mount Lyell notifying him of the closure and permanent shut down of the mine involved in the Mount Lyell Project.

1992

- "DEED" or "THE DEED" means this Deed of Variation (including the Annexures).
- "DETERMINING DATE" means the earlier to occur of 30th June 1994 and the Date of Closure.
- "DIRECTOR OF ENVIRONMENTAL CONTROL" means the person appointed and holding office pursuant to Section 5 (1) of the EPA and his successors in office.
- "EPA" means the Environment Protection Act 1973 (Tas).
- "ERMP" means the environmental rehabilitation and management plan dated the 2nd day of April 1992 identified as the environmental rehabilitation and management plan the subject of this Deed, countersigned by the State and Mount Lyell and lodged with the Director of Environmental Control by Mount Lyell evidencing its obligations with respect to the rehabilitation and management of the Mount Lyell Lands being the ERMP prepared by and at the cost of Mount Lyell pursuant to Recital C.
- "FINANCIAL YEAR" means the accounting period commencing 1st July in one year ending on 30th June in the following year.
- "LICENCE" means the licence for the operation of scheduled premises issued pursuant to the provisions of the EPA to operate until the 30th June 1996 a copy of which comprises Annexure A.
- "MATERIAL CHANGE" means for the purposes of Clause 5 a change after the Starting Date and during the Mount Lyell Project as specified in Section 29 (1) (a)-(c) of the EPA occurring in respect of any one or more of the events specified therein or an increase in the quantity of materials dealt with or used in respect to the Mount Lyell Project to any amount in excess of those amounts detailed in the Licence.
- "MINISTER" means the Premier for the time being of the State of Tasmania or such other Minister of the State as the Premier may nominate from time to time in the manner provided in sub-clause 8.4.
- "MINISTERIAL EXEMPTION" means the Ministerial Exemption granted under the provisions of the EPA for the purposes of the Mount Lyell Project a copy of which comprises Annexure C.

- "MOUNT LYELL PROJECT" means the mining and mineral processing operations carried on by Mount Lyell on The Leased Land.
- "MOUNT LYELL LANDS" means the area contained within The Leased Land and other areas affected by the operations of the Mount Lyell Project as may be further defined in sub-clause 5.5.
- "MOUNT LYELL CLOSURE TRUST FUND" means the account established in the Special Deposits and Trust Fund (pursuant to the Financial Management and Audit Act 1990 (Tas.)) set up in accordance with sub-clause 3.2.1.
- "POLLUTION" has the meaning assigned to that expression by the EPA.
- "RATIFYING ACT" means the Act approving and ratifying this Deed and more particularly described in Clause 2.
- **REFERENCE TO A STATUTE** includes all subsidiary legislation made under that Statute and any legislation that replaces or amends that Statute.
- REFERENCE TO THE STATE means the State of Tasmania.
- "RELEVANT YEAR" means for the purposes of this Deed the particular year under review for the purposes of the annual revision required to be carried out pursuant to Clause 4.
- "STARTING DATE" means the date on which the Ratifying Act receives the Royal Assent.
- "THE CLOSURE TRUST FUND DEPOSIT" means the sum of monies required to be deposited pursuant to Clauses 3 and 4 as further defined therein.
- "THE LEASED LAND" means the land comprised within Consolidated Mining Leases Number 30M/80 and 28M/83.
- "THE WORKS" means the environmental rehabilitation and improvement works referred to in the Deeds this Deed and in the ERMP required to be effected or carried out by Mount Lyell whether involving expenditure of monies or performance of works relating to the protection, management or rehabilitation of the environment as a result of the operation of the Mount Lyell Project.

1.2 INTERPRETATION

In the interpretation of this Deed, unless the context otherwise requires:—

- (a) the respective obligations of the parties as set out in this Deed whether positive or negative shall be construed as if each such obligation is a separate and independent agreement or covenant made by one party in favour of the other or others and continuing (unless the context otherwise requires) so long as the same remains to be performed;
- (b) derivatives of any term to which a meaning is assigned in this Deed shall have a corresponding meaning; and
- (c) if any part of this Deed or the application thereof to any person or circumstance shall be or become void voidable illegal or unenforceable or this Deed would be void voidable illegal or unenforceable unless any part of this Deed were severed from this Deed that part shall be severable from and shall not affect the continued operation of the rest of this Deed.
- (d) words importing only persons include corporations associations and/or bodies and vice versa in each respective case.
- (e) words importing the singular number include the plural and vice versa and a reference to a gender includes the other gender.

2. APPROVAL AND RATIFICATION BY PARLIAMENT

- 2.1 Subject to sub-clause 2.2 the Minister shall, as soon as practicable after the execution of this Deed, ensure that there is introduced into the Parliament of the State a Bill for an Act to provide, inter alia, that:—
 - 2.1.1 this Deed shall by the Ratifying Act be ratified and approved;
 - 2.1.2 the provisions of this Deed have the force of law as if those provisions were enacted by the Ratifying Act;

- 2.1.3 the State by its relevant Ministers and Agencies be authorised, empowered and required to do all such things necessary or expedient to implement and enforce this Deed and for the exercise of the powers, rights and discretions conferred on them respectively under this Deed or for the discharge of all obligations imposed on them under this Deed; and
- 2.1.4 that The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985 (Tas.) be varied by the Ratifying Act to correct incorrect or omitted references relating to the Schedule 1 Rehabilitation Programme in the manner set out in Annexure D.
- 2.2 The Minister shall, subject to the terms hereof, endeavour to secure the enactment and commencement of all sections of the Ratifying Act on or before 31st May 1992 or such later date agreed by the Minister and Mount Lyell.
- Unless the enactment of the Ratifying Act and the commencement of all sections thereof have occurred by the 31st May 1992 (or such later date as may be agreed in accordance with sub-clause 2.2) then this Deed shall cease and determine and thereafter the parties shall have no claim against each other with respect to any matter or thing arising out of, done or omitted to be done or performed under this Deed PROVIDED ALWAYS that in the event that this sub-clause comes into operation then the parties respective rights and liabilities under the Deeds remain in force and effect.
- Otherwise than for any expenditure of Mount Lyell already made under sub-clause 3.1.5 of this Deed the liabilities of the parties hereunder commence on and from the Starting Date.

3. COVENANTS BY MOUNT LYELL AND BY THE STATE

- 3.1 Mount Lyell hereby covenants with the State:—
 - 3.1.1 To pay to the Director of Environmental Control annually the lesser of either the prescribed fee under Section 15 (7) and 17 (2) of the EPA as at the date for payment for the obtaining of the Ministerial Exemption or the sum of \$150,000 for each successive 12 monthly period up until the 30th June 1996;
 - 3.1.2 that it will, within 7 days of the Starting Date pay to the Director of Environmental Control the sum of \$224,620 to fully discharge Mount Lyell's liability for the obtaining of a Ministerial Exemption under the provisions of the EPA for the calendar years 1991 and 1992;
 - 3.1.3 that it will be responsible for the expenditure on and associated with and will carry out the environmental rehabilitation and management works (being part of The Works) as required by the Deed dated 16th April 1985 whether those works form part of the ERMP or otherwise. Expenditures on works required by the Deed dated 16th April 1985 do not form part of the works to be funded from the monies specified in Annexure B;
 - 3.1.4 that it will be fully responsible for completion of the environmental rehabilitation and management works (being part of The Works) including, where applicable, the expenditure of monies as are identified in Annexure B. Mount Lyell acknowledges that the monies identified in Annexure B are in addition to the monies required to be expended by it under the Deed dated 16th April 1985;
 - 3.1.5 that it shall commence that part of The Works (where not already commenced) comprising Annexure B during the Financial Year 1991/92 and continue them throughout the succeeding Financial Years to the end of the 1995/96 Financial Year in accordance with this Deed and the ERMP;

- 3.1.6 that it acknowledges that the works covered by the ERMP and referable to the expenditure required to be made or paid under the terms of the Deed dated 16th April 1985, this Deed and the ERMP are not dependant on the continued operation of The Mount Lyell Project until the 1995/96 Financial Year and accordingly should the Date of Closure occur before 30th June 1996 the Director of Environmental Control will require, at his direction, the monies in Annexure B to be either expended in accordance with the ERMP or paid into the Mount Lyell Closure Trust Fund;
- 3.1.7 that it will deposit the sum of \$500,000 revised in accordance with Clause 4 hereof ("the Closure Trust Fund Deposit") into a trust account to be established pursuant to sub-clause 3.2.1 hereof for that purpose and to be called "the Mount Lyell Closure Trust Fund" upon the conditions set out in Clause 4;
- 3.1.8 that it acknowledges that the operations of the Mount Lyell Project may necessitate the completion of environmental rehabilitation and improvement works outside the The Leased Land as form part of the Mount Lyell Lands and accordingly agrees that, to the extent that the ERMP contemplates this, that the Director of Environmental Control may, in his absolute discretion, direct the expenditure of such of the monies forming part of the Mount Lyell Closure Trust Fund as he thinks fit to be applied to the carrying out of rehabilitation and improvement works on any part of the Mount Lyell Lands.
- 3.2 The State covenants with Mount Lyell:—
 - 3.2.1 to establish, for the purpose of the deposit of monies by Mount Lyell pursuant to sub-clause 3.1.7, an account in the Special Deposits and Trust Fund established under the Financial Management and Audit Act 1990 (Tas.) to be called "the Mount Lyell Closure Trust Fund"

1992

and thereafter, subject to the requirements of the Financial Management and Audit Act 1990 (Tas.), to maintain the said trust fund for the purposes herein set out;

- 3.2.2 that the expenditure contained in Annexure B and the expenditure required to fulfil the environmental rehabilitation obligations under the Deed dated 16th April 1985 represents, other than for the operation of sub-clause 5.1 and for any additional expenditure required in the event that the Director of Environmental Control in his reasonable opinion considers that an event occurs which detrimentally affects the environmental integrity of the Mount Lyell Project in a manner not contemplated by the ERMP, Mount Lyell's full commitment for the prevention or remedying of Pollution and for performance of The Works;
- 3.2.3 that interest accruing to monies standing to the credit of the Mount Lyell Closure Trust Fund shall be credited to the said trust fund. Interest shall be calculated at the actual earning rate achieved on Treasurer's Account funds.
- FINANCIAL OBLIGATION (INCLUDING REVI-4. SION) FOR ENVIRONMENTAL MANAGEMENT AND REHABILITATION
 - 4.1 Mount Lyell accepts that the expenditure detailed in Annexure B along with the monies required to be deposited by virtue of sub-clause 3.1.7 is expressed in 30th June 1992 dollar terms and shall be revised annually (subject to sub-clause 4.3) up to and including the 30th June 1996 by the Director of Environmental Control on or about 30th August each year ("the Revision Date") beginning with 30th August 1993 in accordance with this sub-clause. For the purposes of this Clause 4 the amount of Mount Lyell's liability for the Relevant Year commencing on the relevant anniversary of 1st

July 1992 for the completion of The Works and the making of a deposit under sub-clause 3.1.7 shall be calculated in accordance with the following formula:

Amount shown in Annexure
B or the amount of the
Closure Trust Fund Deposit ×
respectively, as the case
requires

C2
C1

where:

C1 is the CPI for the quarter ending 30th June 1992.

C2 is the CPI for the quarter ending 30th June ("the June Quarter CPI") immediately preceding the Revision Date.

- 4.2 Following completion of the respective annual calculation under sub-clause 4.1 the original amount of each of the categories of expenditure detailed in Annexure B for each of the financial years incomplete as at the respective Revision Date and the Closure Trust Fund Deposit revised as provided herein shall thereafter represent Mount Lyell's liability under Clause 3 and this Clause in respect of the monies required to be expended in accordance with Annexure B and to be deposited as the Closure Trust Fund Deposit.
- 4.3 If closure occurs prior to 30th June 1994 then the revision calculation described in sub-clause 4.1 shall proceed as at 30th August next following the conclusion of the financial year in which closure occurs in respect of the financial year in which closure occurs and in respect of each succeeding financial year up to and including the financial year ending 30th June 1996 in the following manner:—
 - 4.3.1 in respect of the financial year in which closure occurs, the calculation required by sub-clause 4.1 shall proceed without modification;

1992

4.3.3 the calculations described in sub-clauses 4.3.1 and 4.3.2 having been completed, the revision calculation required by subclause 4.1 shall not be undertaken again and the original amount of each of the categories of expenditure detailed in Annexure B for each of the financial years incomplete as at the Date of Closure and the Closure Trust Fund Deposit as then revised in accordance with sub-clauses 4.3.1 and 4.3.2 shall represent Mount Lyell's thereafter liability under Clause 3 and Clause 4 in respect of the monies required to be expended in accordance with Annexure B and to be deposited as the Closure Trust Fund Deposit;

PROVIDED that the revision calculation shall be applied to the amount of the monies forming the Closure Trust Fund Deposit up to and including the financial year ending 30th June 1994 only.

- 4.4 If closure has not occurred prior to 30th June 1994, then the revision calculation described in sub-clause 4.1 shall proceed as at 30th August 1994 in respect of the financial year ending 30th June 1994 and in respect of the financial years ending 30th June 1995 and 30th June 1996 in the following manner:—
 - 4.4.1 in respect of the financial year ended 30th June 1994, the calculation required by sub-clause 4.1 shall proceed without modification;
 - in respect of each of the financial years ending 30th June 1995 and 30th June 1996, the calculation required by subclause 4.1 shall proceed using a figure for C2which is constructed arithmetically on the basis of the assumption that the percentage rate of increase in the June Quarter CPI in respect of each of those financial years over the June Quarter CPI for the immediately preceding financial year is the same as the percentage rate of increase in the June Quarter CPI for the financial year ending 30th June 1994 over the June Quarter CPI for the financial year ending 30th June 1993;
 - 4.4.3 the calculations described in sub-clauses 4.4.1 and 4.4.2 having been completed, the revision calculation required by subclause 4.1 shall not be undertaken again and the original amount of each of the categories of expenditure detailed in Annexure B for each of the Financial Years ending 30th June 1994, 30th June 1995 and 30th June 1996 as then revised in accordance with sub-clauses 4.4.1 and 4.4.2 shall thereafter represent Mount Lyell's liability under Clause 3 and Clause 4 in respect of the monies required to be expended in accordance with Annexure B.

PROVIDED that the revision calculation shall be applied only to the amount of the monies detailed in Annexure B and not to the monies forming the Closure Trust Fund Deposit.

- 4.5 Deposit into and expenditure of monies forming part of the Closure Trust Fund Deposit is to be as follows:—
 - 4.5.1 the deposit required to be made to the Closure Trust Fund Deposit is the sum of \$500,000 expressed in 30th June 1992 dollar terms as revised to the financial year ending 30th June of the year in which the Determining Date occurs in the manner provided under sub-clauses 4.1, 4.2, 4.3 and 4.4;
 - 4.5.2 the Closure Trust Fund Deposit is required to be made by no later than 7 days after 30th August 1994 or 30th August next following the Date of Closure whichever is the earlier to occur;

PROVIDED that interest calculated at the earning rate on Treasurer's Account funds as advised by the Secretary Department of Treasury and Finance for the period between the Date of Closure and the 30th August next following the Date of Closure on the amount of the Closure Trust Fund Deposit shall be added to the amount otherwise payable into the Mount Lyell Closure Trust Fund.

- 4.5.3 monies are to be expended for the purpose of maintaining or enhancing the environmental integrity of the Mount Lyell Lands or any purposes incidental thereto following the Date of Closure;
- 4.5.4 monies standing to the credit of the Closure Trust Fund Deposit will be expended by the State on the authority of and at the absolute discretion of the Director of Environmental Control;
- 4.5.5 the amount required to be paid by Mount Lyell to repay monies owed to the State by either Renison or Mount Lyell as required by Clause 5 (2) of the Deed dated 30th March 1987 shall be credited to the extent of the following repayments:

- the amount of the monies forming the Closure Trust Fund as revised in accordance with sub-clauses 4.1, 4.2, 4.3 and 4.4;
- (ii) the total of the amounts detailed in Annexure B as revised in accordance with sub-clauses 4.1, 4.2, 4.3 and 4.4; and
- (iii) the actual amounts paid by Mount Lyell by way of Ministerial Exemption fees pursuant to subclauses 3.1.1 and 3.1.2.
- 5. MATERIAL CHANGE AND OTHER ISSUES INVOLVING ENVIRONMENTAL REHABILITATION AND MANAGEMENT OBLIGATIONS
- 5.1 Where a Material Change occurs during the Mount Lyell Project, not being one within the scope of the Licence or the ERMP, Mount Lyell shall, upon request of the Director of Environmental Control, prepare and submit to him a further ERMP in accordance with guidelines which are determined by him, the costs of preparation of which are payable by Mount Lyell. Once completed to the requirements and satisfaction of the Director of Environmental Control or, failing completion, following the preparation of such further ERMP by the Director of Environmental Control, the further ERMP shall be attached to the Licence issued under the EPA for operation of scheduled premises as a condition of the Licence and its requirements thereafter observed. Mount Lyell shall be liable for payment of the costs of preparation by the Director of Environmental Control of the further ERMP.
- Where Mount Lyell is in breach of its environmental rehabilitation and management obligations under this Deed, the Deeds, the EPA and the ERMP and that breach occurs whilst either or both Consolidated Mining Leases No. 30M/80 and 28M/83 are still current the State its agents servants employees contractors and sub-contractors and their servants shall have the full and free right and liberty to enter upon the Mount Lyell Lands with all necessary plant and equipment to carry out, at Mount Lyell's cost, environmental rehabilitation and management works.

- 5.3 Mount Lyell accepts and acknowledges that except as modified by addition or otherwise in this Deed and to the extent necessary to give effect to the ERMP, the provisions of this Deed do not alter, affect or vary in any way whatsoever Mount Lyell's rights, powers, duties or obligations under the EPA all of which are to the extent necessary confirmed. The State for its part accepts and acknowledges that where acts matters and things required to be performed or carried out pursuant to the EPA are covered by the Deed dated 16th April 1985 or this Deed and Mount Lyell has, is or will in due course be required to perform or carry out acts matters or things pursuant to the Deed dated 16th April 1985 or this Deed, Mount Lyell shall, unless it fails to perform or carry out such acts matters or things within the time or times contemplated by this Deed, be treated, for the purposes of those acts matters or things as having so complied with the EPA.
- Notwithstanding the termination of either or both Consolidated Mining Leases No. 30M/80 and 28M/83 by expiration of time or otherwise or the occurence of the Date of Closure Mount Lyell shall not be relieved of its obligations under the ERMP and for that purpose shall be entitled to enter into and upon the Mount Lyell Lands to the extent to which such entry is reasonably necessary to enable Mount Lyell to carry out the environmental rehabilitation and management works required by this Deed.
- The Director of Environmental Control shall have the right to determine in his absolute discretion the extent of the Mount Lyell Lands for the purposes of the expenditure of monies standing to the credit of the Mount Lyell Closure Trust Fund.
- Mount Lyell shall not fail to comply in all material respects with the terms of ERMP. Reference to the ERMP shall include any further ERMP required pursuant to this Deed.

- 5.7 Subject to payment of the relevant Annual Licence renewal fee together with the Ministerial exemption fee (ascertained in accordance with sub-clause 3.1.1), satisfactory compliance by Mount Lyell with the EPA and any conditions of the Licence and observance by it of its obligations arising under the Deeds as varied by this Deed, the Licence will remain current until 30th June 1996:
- 5.8 Compliance in all material respects with the terms of the ERMP, the Deeds as varied by this Deed, the EPA, the Licence and the Ministerial Exemption shall satisfy Mount Lyell's environmental rehabilitation and management obligations whether arising under the Lease, the Licence or under any other Statute Regulation or other requirement;
- Mount Lyell acknowledges that the terms of the ERMP may require such modification (to be evidenced by agreement between the Director of Environmental Control and Mount Lyell) as the Director of Environmental Control and Mount Lyell consider to be desirable in view of the availability of more accurate or more complete data or technological developments or other matters not contemplated at the time when the relevant ERMP was approved or determined as aforesaid.
- 5.10 Where Mount Lyell, through circumstances beyond its control, is unable to expend all or part of the funding detailed in Annexure B for a particular Financial Year within that Financial Year then, with the consent of the Director of Environmental Control (which consent will not be unreasonably withheld) any monies not spent may be carried over for expenditure in the following Financial Year. In the event that, in any Financial Year Mount Lyell expends in excess of the funding detailed in Annexure B for that Financial Year, then with the consent of the Director of Environmental Control (which consent will not be unreasonably withheld) that additional expenditure shall be treated as a credit towards the expenditure required to be made by Mount Lyell in the next succeeding Financial Year.

5.11 Unless subsequent legislation expressly provides otherwise such subsequent legislation shall not affect the continued application of the Ministerial Exemption operating with respect to the Mount Lyell Project which exemption will otherwise continue in force to the 30th June 1996.

6. NOTICES

6.1 Communications

A notice, approval, consent or other communication in connection with this Deed:

- (a) must be in writing; and
- (b) must be left at the address of the addressee, or sent by prepaid ordinary post to the address of the addressee or by facsimile to the facsimile number of the addressee which is specified in sub-clause 6.3 or if the addressee notifies another address or facsimile number then to that address or facsimile number.

6.2 Date when Effective

Unless a later time is specified in it a notice, approval, consent or other communication takes effect from the time it is received.

6.3 Receipt of Notices

Any notice demand consent in writing or other communication to be given or made under this Deed shall be deemed to have been duly given or supplied when in writing and hand delivered or sent by prepaid certified or registered post or by facsimile transmission (to the listed facsimile number) to the party to which such notice or demand or consent is required or permitted to be given or made under this Deed at the following addresses:—

THE STATE: The Secretary,

Department of Treasury and Finance,

Franklin Square, HOBART TAS 7000 Facsimile: (002) 23 2755

The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

MOUNT LYELL: Mount Lyell Mining & Railway

Co. Ltd.

Gold Fields House, 1 Alfred Street, SYDNEY NSW 2000

Facsimile: (004) 71 1535 Facsimile: (02) 934 8555

RGC:

Renison Goldfields Consolidated

Limited,

Gold Fields House, 1 Alfred Street,

SYDNEY NSW 2000 Facsimile: (02) 934 8555

- A letter or facsimile is taken to be received;
 - (a) if posted on the third day after posting;
 - (b) in the case of a facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient;
 - (c) in the case of hand delivery when delivered.
- 6.5 Any notice demand consent in writing or other communication required to be given or made under this Deed shall be sufficient if:—
 - (i) in the case of the State it shall be under the hand of the Secretary Department of Treasury and Finance or the Secretary Department of Environment and Planning or by an officer duly authorised in writing in that regard;
 - (ii) in the case of Mount Lyell or RGC under the hand of the respective General Manager or by an officer of the respective company duly authorised in writing in that regard.

A printed or copied signature shall be sufficient for the purposes of sending any notice, demand, consent in writing or other communication by facsimile transmission.

7. RESOLUTION OF DISPUTES

- 7.1 If a dispute arises between the parties in connection with this Deed, the parties undertake in good faith to use all reasonable endeavours to resolve the dispute.
- 7.2 If a party has given to the other parties written notice of a dispute and the parties are unable to resolve the dispute within 14 days of the receipt of notice by means of a meeting or meetings held between them within that time, the dispute must be submitted for resolution under the following sub-clauses.
- 7.3 If a party wishes to submit a dispute for resolution it must give written notice to the other parties of its wish to do so within 7 days of expiry of the period referred to in sub-clause 7.2 and the parties must then endeavour to agree to and then jointly appoint and refer the dispute for resolution either by an Independent Expert or by an Arbitrator as the parties consider appropriate provided always that where agreement as to the person to hear the dispute cannot be reached then all references must be to an Arbitrator.
- 7.4 If the parties cannot agree under sub-clause 7.3 within 7 days from the giving of the notice under sub-clause 7.3, a party may request the President of the Law Society of Tasmania to appoint an Independent Expert or an Arbitrator having relevant professional qualifications.
- 7.5 The Arbitrator's or Independent Expert's decision, including any decision as to an expense arising from the dispute, is final and binding on the parties.
- 7.6 Within 7 days of written request by the Arbitrator or Independent Expert, each party must provide to an Independent Expert or Arbitrator and the other parties all relevant information in its possession and must use all reasonable endeavours to ensure that its employees, agents and consultants are available to provide further information required by the Independent Expert or Arbitrator. If a party makes a written submission to the Independent Expert or Arbitrator it must at the same time provide a copy of the submission to the other parties.
- 7.7 The Arbitrator may appoint an expert consultant to advise on any aspect of the dispute.

- 7.8 The Arbitrator or Independent Expert must resolve the dispute and notify the parties of the resolution within 1 month from the date of the Arbitrator's or Independent Expert's appointment or within such other period as the Arbitrator or Independent Expert reasonably determines.
- 7.9 No party may commence or maintain any action by way of legal proceedings relating to the dispute until it has been resolved under this clause, except to enforce this Clause 7.
- 7.10 The Independent Expert acting under this Clause 7 must act as an expert and not as an arbitrator under the Commercial Arbitration Act 1986 (Tas.).
- 7.11 The costs of either a reference to an Arbitrator or an Independent Expert shall be met equally by the parties unless determined otherwise by the Arbitrator or Independent Expert as the case may be.
- 7.12 Notwithstanding the foregoing the parties may at any time agree to refer to the Supreme Court of Tasmania a dispute involving a question of law which they agree cannot be adequately determined by reference to an Arbitrator or Independent Expert as the case may be.

8. GENERAL

8.1 The State, in consideration of Mount Lyell assuming the obligations of Renison under the Deeds, RGC guaranteeing Mount Lyell's performance under the Deeds as varied by this Deed and Mount Lyell and RGC accepting the provisions of sub-clause 8.3 which follows, hereby releases and discharges Renison from its obligations under the Deeds and for any obligation Renison may have for the prevention or remedying of pollution in respect to the Mount Lyell Lands.

- 8.2 RGC for its part unconditionally guarantees and indemnifies the State to a maximum aggregate liability of \$8.5 million in respect of the performance of Mount Lyell under the Deeds as varied by this Deed which guarantee and indemnity will remain in force until the State provides RGC with written notice (given in accordance with this Deed) that the guarantee and indemnity is no longer required. The notice shall be given either when Mount Lyell has satisfied its rehabilitation obligations under the Deed dated 16th April 1985, this Deed the ERMP and the EPA (where relevant) or upon replacement of the guarantee and indemnity with a guarantee and indemnity in the same form as that required pursuant to this sub-clause given by an assignee approved by the State.
- 8.3 In the event that either Mount Lyell or RGC wishes to assign its rights or obligations hereunder the written approval of the State will be required the grant or non-grant of which and the conditions which will apply to any approval will be at the discretion of the State.
- In the event that the Premier for the time being nominates a Minister of the State (hereinafter referred to as the "new Minister", which expression shall include a Minister nominated at any time in substitution for the new Minister) to be the Minister for the purposes of this Deed, the Premier shall, as soon as is reasonably practicable after the formal appointment of the new Minister, notify or cause to be notified the parties of such appointment.
- 8.5 The parties hereto will pay their own costs of and associated with the preparation and execution of this Agreement other than for stamp duty which will be the responsibility of Mount Lyell.
- The parties agree that there are either incorrect or omitted references in the Schedule 1 Rehabilitation Programme which forms part of The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Act 1985 (Tas.). To clarify the position and confirm the parties rights and obligations the required changes by way of correction or addition have been agreed and appear in Annexure D.

sch. 1 No. 22 The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

8.7 Otherwise than for the variations effected by this Deed the Deeds are hereby confirmed.

IN WITNESS whereof the parties hereunto executed this Deed on the date hereinbefore appearing.

SIGNED SEALED AND DELIVERED for and on behalf of THE CROWN IN RIGHT OF THE STATE OF TASMANIA by RAYMOND JOHN GROOM being and as the Treasurer in the presence of:—

(Witnessed) D.W. CHALLEN

(Sgd) R. J. GROOM

THE COMMON SEAL of THE MOUNT LYELL MINING AND RAILWAY COMPANY LIMITED ACN 004 052 457 was hereunto affixed by authority of the Directors in the presence of:—

(Sgd) CAMPBELL
McCHEYNIE ANDERSON
Director
(Sgd) FRANCIS MARK
BETHWAITE
Director
(Sgd) JAMES GORDON
MITCHELL
Secretary

THE COMMON SEAL of RENISON LIMITED ACN 004 490 304 was hereunto affixed by authority of the Directors in the presence of:—

(Sgd) FRANCIS MARK BETHWAITE Director (Sgd) JAMES GORDON MITCHELL Secretary

THE COMMON SEAL of RENISON GOLDFIELDS CONSOLIDATED LIMITED ACN 002 048 464 was hereunto affixed by authority of the Directors in the presence of:—

(Sgd) FRANCIS MARK BETHWAITE Director (Sgd) JAMES GORDON MITCHELL Secretary

ANNEXURE A

THE LICENCE

Form 4A

1992

(Regulation 5)

TASMANIA

Department of Environment and Planning

Environment Protection Act 1973

LICENCE TO OPERATE SCHEDULED PREMISES— CONDITIONS

* Schedule of conditions under which the holder of Licence No. 3320 may operate the premises located at Mount Lyell, Mining Leases 30M/80, 28M/83, Queenstown (Franklin 38073415) 1:100000 Tasmap.

Dated this 2nd day of April 1992

(Sgd) J. A. RAMSAY Director of Environmental Control

This licence is issued to The Mount Lyell Mining and Railway Company Limited to operate scheduled premises for the purposes of:

A Primary Metallurgical Works

A Crushing and Grinding Works

A Mine

A Quarry

A Refuse Disposal Site

Provided that the quantities of raw materials dealt with at the premises is not greater than the following:

Quantity of raw material processed: 2,400,000 tonnes per annum

Quantity of production (ex mine):

Copper concentrate 150,000 tonnes per annum Pyrite concentrate 150,000 tonnes per annum

Quantity of production (ex quarry) 60,000 tonnes per annum

Quantity of water consumed 20 ML/day

The following conditions are attached to this licence:

G1-G8

M1-M4

S1-S3

N1

R1

(Regulation 5)

TASMANIA

Department of Environment and Planning Environment Protection Act 1973

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Dated this 2nd day of April 1992

(Sgd) J. A. RAMSAY

Director of Environmental Control

GENERAL CONDITIONS

- The premises shall be operated in accordance with the requirements of The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Acts of 1985 and 1987, and the Environmental Rehabilitation and Management Plan (ERMP) which forms an annexure to the Deed of Agreement between The Crown and the Company, and the Environment Protection Act (1973) and Regulations thereunder (to the extent applicable in the context of the above), the conditions attached to this Licence and the Exemption issued by the Minister under Sections 15 and 17 of the Environment Protection Act 1973.
- G2 Except as provided in subsection (2) of Section 29 of the Act, and except as provided for by the Environmental Rehabilation and Management Plan and The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Acts of 1985 and 1987, the licensee shall not without the prior approval in writing of the Director of Environmental Control:
 - (a) change any process used on the premises so as to cause or substantially increase the emission of a pollutant or noise from the premises;
 - (b) construct, install, alter or remove
 - (i) any structure in, on or connected with the premises or

of Operations)

Form 4A

(Regulation 5)

TASMANIA

Department of Environment and Planning Environment Protection Act 1973

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- (ii) any furnace or other device that produces a pollutant on the premises,
- so as to cause or substantially increase the emission of a pollutant or noise from the premises;
- (c) change the nature of the materials dealt with or used on the premises so as to cause or substantially increase the emission of a pollutant or noise from the premises; or
- (d) increase the quantity of materials dealt with or used on the premises from the amounts specified in this licence.

For the purpose of this condition, an increase in the emission of a pollutant or noise shall include increases due to a change in the nature, quality, quantity or rate of discharge of such emission or due to a change in the hours of the day or days of the week during which such emissions occur.

- When any accident, breakdown or malfunction of equipment may or does result in the unplanned emission of a pollutant or noise from these premises which is different from, or in excess of, normal emissions from the premises, the licensee shall:
 - (a) IMMEDIATELY contact the Director of Environmental Control by telephone 24 hours (002) 33 6366, or fax (002) 23 3494
 - (b) Take all practicable action to contain the emission(s) and to minimise the adverse environmental effects of any pollutant or noise which is unavoidably emitted.

(Regulation 5)

TASMANIA

Department of Environment and Planning Environment Protection Act 1973

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- (c) The licensee shall, following any such incident, report all events occurring during the unplanned emission episode(s) in writing (or by fax) within 5 working days of the cessation of the episode(s).
- A copy of the conditions attached to this licence shall always be held on the premises. All persons, who at any time, may be responsible for the operation of the premises shall be made aware of, and required to read, the conditions attached to this licence.
- G5 The licensee may operate a quarry on The Leased Lands. Material from the quarry may only be used on the lease area except as agreed in writing by the Director of Environmental Control.
- All areas on the premises used for the storage of oil, whether sump, tank, drums etc. shall be bunded by December 1992. The bund shall form a sufficient volume to contain the contents of the full capacity of each oil storage area in the event of a spillage. Any drain connection to the bund shall have a locked valve and only be operated under responsible supervision. This condition applies equally to the storage of untainted oils and waste oils.
- G7 A plan of the plant layout showing the following items:
 - (a) the location of all drains;
 - (b) the location of all exhausts to the atmosphere;
 - (c) the location of major fixed noise sources;

1992

(Regulation 5)

TASMANIA

Department of Environment and Planning Environment Protection Act 1973

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- (d) the areas where mobile equipment is consistently operated; and
- (e) the location of liquid fuel tanks,

shall be forwarded to the Director of Environmental Control within six months of the date of issued of this licence.

G8 Where, pursuant to clause 3.2.2 of the Deed of the 2nd day of April 1992, the Director of Environmental Control considers in his reasonable opinion that an event has occurred which detrimentally affects the environmental integrity of the Mt Lyell Project in a manner not contemplated by the ERMP and has as a result required the licensee (Mt Lyell) to incur additional expenditure for the prevention and remedying of pollution or the performance of works and the licensee has not undertaken the required measures and incurred the expenditure within a reasonable time, which reasonable time shall be determined by the Director of Environmental Control, having regard to the circumstances, nature and impact of the event, then the Director of Environmental Control may attach additional conditions to this Licence and the provisions of the Act concerning conditions shall apply accordingly notwithstanding the provisions of the Deed of the 2nd day of April 1992.

(Regulation 5)

TASMANIA

of Operations)

Department of Environment and Planning

Environment Protection Act 1973

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Dated this 2nd day of April 1992

(Sgd) J. A. RAMSAY
Director of Environmental Control

MONITORING CONDITIONS

- M1 All samples required to be obtained by these licence conditions shall be subject to the following:
 - all samples shall be tested in a laboratory approved by the Director of Environmental Control or a Government Laboratory or a N.A.T.A. registered laboratory and in accordance with the methods of analysis specified in the codes of practice issued pursuant to the Act;
 - (b) all samples shall have been obtained in accordance with the procedures specified in the codes of practice issued pursuant to the Act;
 - all records of measurement taken relating to samples will be retained by the licensee for at least two years after the date of measurement.
- Water samples shall be collected at monthly intervals and analysed for non filterable residue, pH, sulphate, fluoride, filterable iron and manganese, total and filterable copper, lead and zinc. Total flow of the sampled stream shall be measured where feasible, or estimated, at the time of sampling. Sample collection shall be undertaken at the following specified sites. The position of these collection sites may be modified on the written instruction of the Director of Environmental Control.

Haulage Creek above West Lyell Tunnel West Lyell Tunnel North Lyell Tunnel Conveyor Tunnel East Queen River above West Queen River.

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Haulage Creek before tailings discharge. Tailings at end of Slag Dump above Queen River Comstock Creek below Workings

- A sample of mill tailings shall be collected prior to the emission point at monthly intervals. The sample shall be filtered and the filtrate and solid residue fractions tested for total copper, iron, lead, zinc, sulphate and fluoride. The pH and non-filtrable residue shall also be measured. At the time of sampling, the flow rate of the mill tailings shall be recorded.
- M4 Test results of samples shall be forwarded to the Director of Environmental Control within one month of sampling. Test results shall be accompanied by information on the date and time of sampling, the name of the person responsible for sampling, and the flow rate of the effluent, stream or tailing (as appropriate) at the time of sampling.

SOLID WASTE DISPOSAL CONDITIONS

- All industrial wastes of a non-mineral origin generated at the premises shall be disposed of only at a refuse disposal site located as shown in the ERMP.
- S2 No domestic, putrescible or environmentally dangerous or hazardous wastes (as defined in the Environment Protection (Waste Disposal) Regulations 1974) shall be disposed of at the refuse disposal site referred to in Condition S1.
- Environmentally dangerous or hazardous wastes shall be disposed of in accordance with the ERMP.

sch. 1 No. 22 The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

Form 4A

(Regulation 5)

TASMANIA

Department of Environment and Planning

Environment Protection Act 1973

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(Sgd) J. A. RAMSAY
Director of Environmental Control

NOISE CONTROL CONDITION

N1 Noise emissions from the premises shall be such that measurements have been adjusted environmental noise, the noise levels from operations on these premises shall not exceed an equivalent continuous A-weighted sound pressure level of 45 dB(A) when measured at any residence in other occupation or ownership except for the small residential area located on the western side of the opposite the Hydro Lyell Highway Commission substation. The noise level in this area shall not exceed an equivalent continuous A-weighted sound pressure level of 55 dB(A). Environmental noise level measurements shall be taken in the presence of ambient noise normally existent in the area.

The time interval over which the equivalent noise level is to be determined shall be 15 minutes.

All methods of measurement shall be in accordance with the relevant Australian Standards and the Tasmanian "Code of Practice for Sound Pressure Level Measurement".

REHABILITATION CONDITION

R1 Rehabilitation of disturbed areas within the lease shall be carried out in accordance with the ERMP and The Mount Lyell Mining and Railway Company Limited (Continuation of Operations) Acts of 1985 and 1987.

ANNEXURE B

1992

PROPOSED ENVIRONMENTAL EXPENDITURE

(\$'000)

PROGRAMME	1991/92	1992/93	1993/94	1994/95	1995/96
Revegetation	90	100	100	130	130
Slag Dump	50	35	35	35	
AMD	100	200	200	150	150
Delta Studies	10	25	••••	••••	••••
Monitoring	30	30	30	30	30
Macquarie H		50	50	50	••••
Lime Addition	45	25	25	25	. 25
Transport	10	10	10	10	10
Diesel Bunding	35	35			
Contingencies	50	35	35	35	35
Scientific Staff	77.5	77.5	77.5	77.5	77.5

sch. 1 No. 22 The Mount Lyell Mining and Railway Company Limited (Continuation of Operations)

ANNEXURE C

ENVIRONMENT PROTECTION ACT 1973

THE MINISTERIAL EXEMPTION—MT LYELL MINING AND RAILWAY COMPANY

Consistent with powers exercisable by me pursuant to the Environment Protection Act 1973 (the Act) to grant exemptions from certain provisions of the Act, I hereby grant to the Mt Lyell Mining and Railway Company Ltd (Mt Lyell) an Exemption from Sections 15 and 17 of the Act in respect of the discharge of tailings and contaminated drainage waters from The Leased Lands. The Exemption is to operate until 30 June 1996.

This Exemption is issued on the condition that Mt Lyell is to monitor technological developments and techniques for the removal of heavy metals from the mine discharge water and to examine and test such developments or techniques wherever feasible.

During the terms of this Exemption Mt Lyell must comply with the conditions attached to the Licence issued pursuant to the Act being the Licence a copy of which comprises Annexure A to the Deed dated 2nd day of April 1992 between the parties named thereon except to the extent that those conditions conflict with the terms of this Exemption.

(Sgd) T. JOHN CLEARY John Cleary MINISTER FOR THE TIME BEING ADMINISTERING THE ENVIRONMENT PROTECTION ACT 1973

ANNEXURE D

ALTERATIONS TO SCHEDULE 1

REHABILITATION PROGRAMME ATTACHED TO MOUNT LYELL CONTINUATION OF OPERATIONS ACT 1985 (TAS.)

Site/Location	Specified 1985 Sched.1	Correct Item as per Drawing A0-2024
Change House	19	18
YMagazines	Not Specified	41
West Lyell Open Cut	32	44

Not included in Schedule 1 but specified on drawing AO-2024 intended to form part of the ERMP

Rubbish Tip (42)

