COAL ROYALTIES - DETERMINATION OF VALUE							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which coal royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	18%	Royalty charged on ex-mine value of sales, rate depends on the operation: 7% - open cut 6% - underground 5% - deep underground (below 400m)	A two tier coal royalty system applies. Coal companies pay 7% of the value up to A$100 per tonne and 10% of the value thereafter. The royalty rate is the higher of the following: • 7% of the value of the coal; • The rate for each tonne of coal using the following formula: RR=7% +{[(AP-100) ÷ AP] x 3%} Where: RR is the royalty rate AP is the average price per tonne of the coal, sold, disposed of or used. For example, a price of A$100 per tonne attracts a rate of 7% of coal value, A$200 per tonne attracts 8.5% and A$300 attracts 9%. The royalty rate must be worked out	3.5%. Reduced to 1.5% for 5 years for a new mine.	1.6% of net sales plus profit to a maximum total royalty of 5% of net sales.	Production X Net Wet Specific Energy X Base Amount	Export - 7.50 percent of the royalty value. Non export - $1 per tonne, to be adjusted each year at 30 June in accordance with the percentage increase in the average ex mine value of Collie coal for the year ending on that date when compared with the corresponding value of Collie coal for the year ending on 30 June 1981.

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			separately for coal sold, disposed of or used inside the State of Queensland and coal sold, disposed of, or used outside of the State.				
Sales revenue							
Sales revenue is the amount for which the coal could reasonably have been expected to be realised on sale to an arm's length buyer. Essentially this is the f.o.b. revenue	Generally yes	The gross value of arms length sales. Non-arms less sales are assessed at market value.	Yes.	Yes for arms length sales.	Net sale means the amount received for the sale of a mineral in the form in which the mineral leaves the lease area less sales costs.		"royalty value" means the gross invoice value of the mineral less any allowable deductions for the mineral.
Other basis of determination - please specify method of determining sales revenue	Spot price		Not applicable.	For non arms length sales based on the tonnage multiplied by heat valued (Gigajoule/tonne) of the coal mined, multiplied by a value per Gigajoule.			Where a royalty has been paid and the Minister is of the opinion that the royalty value on which the royalty was based was not a true or fair value on which to calculate the royalty because — (a) the royalty value does not reflect the market value of the mineral at the date the mineral was first sold; (b) the allowable deductions used to calculate the royalty value are excessive having regard to the type of sale; or (c) the holder of, or applicant for, the mining tenement has not shown to the satisfaction of the

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							Minister, within the time specified by the Minister, that the first sale of the mineral was a genuine commercial transaction and was not principally for the purpose of minimising the royalty payable, the Minister shall determine the value of the mineral having regard to the market value for that type of mineral assessed at an arm's length basis, at the date the mineral was first sold, for the type of sale concerned.
Inclusion of royalty where this amount is recovered separately from the customer	N/A		Yes - generally applies only in the case of older coal mines selling coal within Queensland.	No			No. Royalties shall be paid by the holder of the mining tenement.
Exchange rate adjustments - gains and losses arising between the date of shipment of the coal and the date that payment is received are added or deducted from revenue	No. Generally exchange rate prevailing on the date of shipment is to be used and any subsequent gain or loss from exchange rate movements is ignored.		Yes.	Yes	No		No. Where, for the purposes of determining the amount of royalty payable for a mineral, it is necessary to convert an amount or a price to Australian currency, the conversion is to be

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							calculated using the average of the RBA rates for the quarter in which the shipment date for the mineral occurred. “RBA rate” means the daily representative rate used by the Reserve Bank of Australia.
Despatch income	No.		Yes.	No			No.
Deductible costs and other adjustments							
Beneficiation costs - washing, crushing and screening	Yes	These costs are deductible from the gross sales to obtain the F.O. B. value. Allowance made for some statutory levies Deductions exclude mining, rehabilitation, market and indirect costs.	No.	No	Yes for profits component.		No.
Costs of transport to train loader when remote from stockpile	Generally yes.		No.	Yes if train loader is outside the mine lease.	Yes if outside the lease.		No.
Costs of transport from the mine stockpile to the port or end user	Yes. Transportation costs are generally recognised in the calculation of fob revenue.		Ocean freight and marine insurance only. Rail costs are not allowed.	Yes	Yes		No.
Costs of ship loading and other port charges	Yes if they relate to the sale or marketing of the saleable mineral commodity.		Yes.	Yes	Yes		No.
Capital costs incurred at the port	This may be deductible if the port		Amounts of individual asset	No	No		No.

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	forms part of the "production unit" as defined under the *Mineral Royalty Act*..		expenditure < $50,000 are written off in full, amounts > $50,000 amortised over 10 years at 8% p.a. compounded semi-annually.				
Demurrage costs	Generally yes but depend on the nature of the sales contract.		Yes.	No	Yes		No.
Intermine purchases and sales of coal	N/A		The margin between the final selling price when the coal is exported is brought to account, generally by the first company including the sales revenue to the second company and the second company including the final sales revenue but deducting the purchase price from the first company.	No			If the gross invoice value of a is paid in part payments, royalties for the mineral may be paid in part payments A royalty part payment for a mineral shall be paid within 30 days after the end of the quarter during which a part payment of the gross invoice value of the mineral was paid by the purchaser of the mineral. The amount of a royalty part payment shall be calculated using a method approved by the Director General of Mines. If the Director General of Mines is satisfied by

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							information given by the person liable to pay the royalty that the amount of a royalty part payment is incorrect because of a miscalculation of gross invoice value or allowable deductions or for any other reason, any necessary adjustment is to be made and may be taken into account in the next royalty part payment paid after the information is given to the Director General of Mines.
Assay costs	Yes		Yes, directly related to selling.	No	Yes for profit component		No.
Coal research levy paid to ACARP	No if this is in the nature of a levy.		Yes.	No	Yes for profit component		No.
Long service leave levy	Yes		Yes, for people directly employed by mine, not for contractors.	No	Yes for profit component		No.
Counter trade costs			Deductible, but have not been relevant for some time.	No			No.
Bank commissions	Yes to the extent that they relate to sales.		Deductible to the extent that they relate to issuing letters of credit for export shipments.	No	No		No.
Ocean Freight Marine Insurance		These costs are deductible from the	If applicable, these costs are deductible in		Yes		All allowed

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Unloading Supervision Demurrage and despatch (at port of discharge)		gross sales to obtain the F.O. B. value. Allowance made for some statutory levies Deductions exclude mining, rehabilitation, market and indirect costs.	determining the total revenue earned.				The amount, in Australian currency, of any reasonable costs incurred in transporting the mineral, in the form in which it is first sold, where those costs — (i) are incurred after the shipment date by the person liable to pay the royalty for the mineral; and (ii) relate to transport of the mineral by a person other than the person liable to pay the royalty for the mineral.
Other costs	The Minister may allow additional deductions to be claimed in the royalty year when a mine first commences mineral production.		Such other charges as may be determined as being reasonable by the Minister from time to time are deductible.	Other costs as may be determined by the Minister from time to time.	Yes for all costs associated with EBIT.		the price, in Australian currency, paid or to be paid by the person liable to pay the royalty for the mineral, for packaging materials used in transporting the mineral, in the form in which it is first sold.
Specific exclusions as deductions							
Rail and road haulage costs	No		No.	Yes	Yes		Yes
Marketing costs and sales commissions	No		No.	No	Yes		Yes
Premiums paid for acquiring port capacity entitlement	No		Not deductible to payer nor assessable to the entity receiving the premium.	No			Yes

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Royalty	Yes		No.	No	Ad valorem deductible from profit component		Yes
Bad and doubtful debts	Yes		Royalty is assessable on the value of the coal irrespective of whether a customer eventually proved to be a bad debt.	No	Yes for profit component		Yes
Gains and losses from currency hedging	Yes		No.	No	No		Yes
ACALET levy	Yes to the extent that the cost is in the nature of a levy.		Yes.	No			Yes
Other costs	• Taxes on income or profits. • Excessive compensation payments for land disturbance. • Interest payments and any amount representing depreciation. • Costs of negotiation with land holders. • Any other costs not directly attributable to production, sale or marketing.		Other costs as may be determined as being reasonable by the Minister from time to time are deductible.	Other costs as may be determined by the Minister from time to time.	Yes for all costs associated with EBIT		Yes
	•						
Payment of royalties		Due by 21st of each month	Due on or before the last business day of the month following the end of each		Within 30 days of the end of each quarter	Return in by 28th July (28 days after the end of the financial year) Paid in two	Within 14 days after the last day of each month.

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			calendar quarter.			instalments	
Submission of Royalty Returns.		Due by 21st of each month	Due on or before the last business day of the month following the end of each calendar quarter.		Within 30 days of the end of each quarter		Within 14 days after the last day of each month.
Annual Royalty return		Annual return reconciling the previous financial years returns is submitted by 31 July each year. The return provides additional information on stock movements and details loans and purchases.	Not applicable.		The final return for the financial year forms the annual return	The final return for the financial year forms the annual return	Not required.

PETROLEUM ROYALTIES							
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Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	10% of wellhead value.	Royalty holiday for the first 5 years of each new lease. 6% in year 6, growing by 1% each anniversary until it reaches 10%.	10% of the wellhead value of petroleum.	The Licensee pays royalty at a rate of 10% of the value at the wellhead of the substance.	12% of the gross value of the petroleum at the wellhead.	(Onshore only) 10% of the gross value of production	10% to 12.5% of wellhead value. Primary production licences – 10%. Secondary production licences – 12.5% Once the secondary entitlement licence is invoked, the 12.5% rate applies to both the primary and secondary entitlements.
Sales revenue							
Gross Value – definition	Royalty arrangement is governed by individual agreements. Accordingly, there is no specific legislative definition for Gross value. Under the individual agreements, Gross Value generally means the value at the wellhead calculated by deducting from sales revenue, allowable costs necessarily incurred in the production of petroleum products downstream from the wellhead to the point of sale. A minimum gross value is provided in some agreements.	The gross value of arms length sales. Non-arms less sales are assessed at market value.	The gross value of petroleum that has been sold, disposed of or used, including the transfer of ownership, flaring and venting. The gross value of petroleum is the amount that the petroleum could reasonably be expected to realise if were sold on a commercial basis.	The Gross Value is defined as an amount calculated by taking the amount that could reasonably be realised on sale of the substance to a genuine purchaser at arms length from the Producer (the amount of which would have been received in respect of such substance from a *bona fide* arms length purchaser for full market value).	Not defined		Gross Value is the value of petroleum recovered. It includes the value of arms length sales and the change in stocks of petroleum products.
Inventory - definition	N/A		Not applicable.	N/A			Inventory means stocks of petroleum held by the producer between the wellhead and the point of valuation.
Stock Valuations	N/A		Not applicable.	N/A			Valued according to the weighted average

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							unit price of the previous month's sales.
Foreign Currency conversions	Transactions denominated in foreign currency are generally converted to Australian dollars using the month end RBA rates. This is not an issue for NT as sales are generally denominated in Australian dollars.		US dollar currency invoices are converted to Australian dollars using bank exchange rates on the date of invoice.	Transactions denominated in foreign currency are generally converted to Australian dollars using the 'average' month RBA rates.			Transactions denominated in foreign currency are converted to Australian dollars based on RBA mid-rates as published weekly by the RBA and daily in the Australian Financial Review.
Post wellhead costs definition	These are restricted to fixed and variable costs necessarily incurred in the production of petroleum products downstream of the wellhead to the point of sale.		Post wellhead costs are restricted to costs directly incurred in the downstream processing of petroleum to the point of sale. Examples of post wellhead expenses include operating costs, lease rental payments, depreciation, pipeline tariffs, fuel.	Post wellhead costs are determined as all expenses reasonably incurred by the Producer (all excluding any GST component) in treating, processing or refining the substance prior to delivery or in transporting the substance to the point of delivery to the purchaser.			Such costs incurred between the wellhead and the point of valuation as are agreed or determined to the extent that such costs are actually and necessarily incurred.
Wellhead value definition	As per Gross Value.		Gross sales revenue, less allowable deductions.	The value at the wellhead of a regulated substance is a value calculated by subtracting from the price (exclusive of any GST component) that could reasonably be realised on sale of the substance to a genuine purchaser at a arms length from the			Gross value receivable by producer in respect of petroleum recovered at the point of custody transfer, reduced by the costs incurred in bringing that petroleum from the wellhead to the point of custody transfer.

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				producer all reasonable expenses (exclusive of any GST component) reasonably incurred by the producer __ (a) in treating, processing or refining the substance; and (b) in transporting the substance from the well head to the point of delivery.			
Deductible costs							
Transportation costs	Deductible		Costs associated with transporting the petroleum such as pipeline tariffs, trucking, wharfage fees and harbour dues are deductible.	Deductible for transporting the substance from the well head to the point of delivery.			Deductible
Processing costs	Deductible		Deductible.	Deductible for the treating, processing or refining of the substance.			Deductible
Storage costs	Deductible		Deductible.	Deductible.			Deductible
Depreciation costs	Deductible		Deductible, based on either 10 years or the life of the field. The life of the field needs to be substantiated by an engineering report, if less than 10 years.	Deductible, as a sum calculated by writing off of a straight line basis together with interest on the written down value at the rate provided, over a period of 10 years, commencing from the month the expense was incurred (or such lesser period as may be determined as			A depreciation calculation is usually agreed by the State and the producer at the commencement of a project. A straight line depreciation calculation over the life of the field normally applies.

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				being the life of the field) the actual capital expenses incurred by the Producer in respect of all plant used for the purposes of treating, processing or refining of the substance prior to delivery (but not upstream of the wellhead) or in transporting the substance to the point of delivery to the purchaser.			
Borrowing costs	Generally not deductible.		Generally not allowable. However, they would be taken into account in determining reasonable tolls and tariffs for major downstream assets.	Half Long Term Bond Rate on Capital Depreciation only.			Producer is able to deduct an amount in recognition of the cost of raising funds related to post wellhead assets of the project. These costs are allowed on a 50% gearing ratio on the commissioned cost of the post wellhead asset. The five year long term bond rate as published in the preceding month by the RBA is the normal rate used for the interest calculation.
Deduction Limits	To the extent that it reduces the gross value to zero.		Not applicable.	To the extent that it reduces the gross value to zero.			A limit of 50% of the gross value for predominantly oil projects; 90% for predominantly gas projects.

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Carry forward of deductions	Allowable costs not fully deducted in any one financial year are not to be carried forward to the next financial year.		Carry forward within the same financial year only.	If any such reconciliation shows that the total of the amounts of royalty paid during the last preceding 12 months was in excess of the amount of royalty which should have been paid for that period, the difference may be set off against royalty payable in the next succeeding months provided however that any expenses allowed as a deduction shall not be carried forward for a period of greater than 12 months from the month of expenditure.			Any undeducted expenditure is carried forward to the next month's royalty return.
Exploration costs	Not deductible		Not deductible.	Not deductible			Not deductible
Drilling Costs	Not deductible		Not deductible.	Not deductible			Not deductible
Recovery costs	Deductible if they are incurred to enhance oil recovery.		Not deductible.	Not deductible			Not deductible
Sales and Marketing costs	Not deductible		Not deductible.	Not deductible			Not deductible
Feasibility costs	Not deductible		Not deductible.	Not deductible			Not deductible
Abandonment and Well rehabilitation costs	Not deductible		Not deductible.	Not deductible			Not deductible
Gas Lift, gas re-injection and gas recycling	Deductible if they are incurred to enhance oil recovery.		Not deductible.	Not deductible			Not deductible
Tanker Demurrage Costs	This is not an issue for NT as		Deductible.	Not deductible			Not deductible

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	products are generally sold within Australia (rail freight only).						
Test separator costs			Not deductible.				Not deductible
Ocean Freight Marine Insurance Unloading Supervision Demurrage and despatch (at port of discharge)		These costs are deductible from the gross sales to obtain the F.O. B. value. Depreciation allowed on processing equipment. Deductions exclude mining, rehabilitation, market and indirect costs.	Deductible.	Tolling charges received by third party producers are applicable deductions. In transporting such substance to the point of delivery to the purchaser any amounts which may be claimed as deductions (whether such deductions be by way of operating expenditure or capital expenditure) in respect of such plant shall be reduced by the proportion which would be obtained by the method of apportioning costs used by the Producer to ascertain the tolling fee, but any revenue received by the Producer for the use of such plant for the treating, processing or refining of such substance prior to delivery or in transporting the substance to the point of delivery to the purchaser shall not be deemed to be part of			

PETROLEUM ROYALTIES							
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				the gross sales value of the substance.			
Provisions, allowances for working capital, allowances for costs of stocks of petroleum recovered.	Not deductible		Not deductible.	Not deductible			Not deductible
Costs of warehouse stocks of materials	Deductible if this is directly attributable to production.		Deductible, if costs relate to downstream processing.	Deductible (if directly attributable to production).			Not deductible
Payment in the nature of royalty, override royalty, taxes on profit or income' goods and services tax	Not deductible		Not deductible.	Not deductible			Not deductible
Payment of royalties							
Royalty Return Submission, payment of royalties.	Monthly royalty payment due within 15 days of the end of the monthly period. A final yearly royalty return together with any additional royalty is also required to be made within 90 days after the end of a financial year.	Due the last day of each month for the previous month's activities.	Due on the last business day of the month following the end of each calendar quarter.	Royalty return and royalty payment, due not later than 30 days after the conclusion of each calendar month.			Due on the last working day of each month, following the month of production.
Late payment penalties	Interest penalty to be calculated at 0.33% per day.		When a royalty return is not lodged by the due date, a late lodgement penalty of $92.25 must accompany the return. In addition, interest may be payable on outstanding royalty at the rate of 15% per annum.	The amount in arrears will, unless the Minister determines otherwise, be increased by penalty interest at the prescribed rate; and The Minister may impose on the licensee a fine of an amount fixed by the Minister up to a limit of $1,000 or 10% of the outstanding royalty, whichever is the greater. The Minister may for any proper reason			One third of one per cent per day upon the amount of royalty payable. Computed from the time when the amount became payable until it is paid.

PETROLEUM ROYALTIES							
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Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
				remit penalty interest or a fine imposed under subsection (1) wholly or in part.			
Annual Royalty return		No required.	Required within three months after the end of the royalty return period.	Annual royalty return required not later than 30 days after the completion of each twelve month period, concluding on each 30th June and also pay to the Minister the additional royalty calculated. The Licensee shall at its cost cause the royalty calculation reconciliations submitted by the Licensee to be audited by the auditor appointed by the Licensee to audit its own accounts (provided that such auditor must be a duly registered auditor in Australia) and the Licensee shall forward a copy of the auditor's report in respect of a particular reconciliation within 3 months of the receipt of such reconciliation by the Minister, such report to be accompanied by a certificate by the auditor that the reconciliation is in			

PETROLEUM ROYALTIES							
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				accordance with the guidelines.			
Recovery of royalty	As per WA.		Not deductible.	Royalty (and any penalty interest or fine imposed by the Minister under this Part) may be recovered as a debt due to the Crown.			A royalty amount payable to the State is a debt due by the licensee to the State and is recoverable in a court of competent jurisdiction.
Royalty not payable – lost, used, flared or vented	No royalty is payable.		No royalty is payable on petroleum that is unavoidable lost before it could be measured.	Royalty not payable when substance has been destroyed or dissipated in accordance with sound production practice.			Royalty not payable, with the approval of the Minister
Ministerial discretion							
Reduction of royalty in certain cases	N/A		N/a	Not applicable.			Where the Minister is satisfied that the rate of recovery of petroleum is uneconomic, he may reduce the rate of royalty.
Ascertainment of wellhead	N/A		As per WA	The Minister, on application by the producer, or on the Minister's own initiative, review and revise an earlier assessment of the value at the well head of a regulated substance.			Minister may determine wellhead in the event of default of agreement.
Ascertainment of value	As per WA		As per WA	The value at the well head of a regulated			Minister may determine value at the

PETROLEUM ROYALTIES							
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Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
				substance is to be assessed by the Minister. The Minister may, on application by the producer or on the Minister's own initiative review and revise an earlier assessment of the value at the well head of a regulated substance. The Land and Valuation Court may, on appeal by the producer, vary the Minister's assessment. In any other proceedings, the Minister's assessment is to be taken as conclusive evidence of the value of a regulated substance at the well head.			wellhead in the event of default of agreement.
Ascertainment of quantity of petroleum recovered	As per WA		As per WA	The holder of a licence must pay to the Crown a royalty equivalent to the prescribed percentage of the value (at the well head) of a regulated resource produced from land comprised in the licence. Minister has power to probe relevant information and make determination of			Minister may determine quantity of petroleum recovered in the event that the Minister is not satisfied that the quantity has been properly or accurately measured.

PETROLEUM ROYALTIES							
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Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
				value at the wellhead of any regulated substance produced.			

ALUMINA ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	18% of net profit under the *Mineral Royalty Act*. Special arrangements exist for leases granted prior to the commencement of the *Mineral Royalty Act.* which is subject to confidentiality	4% of the ex-mine value of the mineral won during the period	For export bauxite, the royalty rate is the higher of 10% of the f.o.b. value of the bauxite or $2.00 per tonne. For domestic bauxite, the royalty is the higher of 75% of the calculated rate per tonne for export bauxite or $1.50 per tonne. Note: Domestic bauxite is bauxite sold, disposed of or used within the State of Queensland.	N/A but would be 3.5% of the ex mine gate value. New mines may qualify for a rate of 1.5 percent for the first 5 years.	Royalty would not be charged on Alumina but on the mineral mined to produce Alumina (if mined in the state). If the mineral is mined in the state a 20% royalty rebate would be applicable.	2.75% of the net market value	Alcoa – 1.65% of the average F.O.B. value of arms length sales. Worsley – 1.65% of the average alumina price for the preceding four quarters as published by the Australian Bureau of Statistics
Sales revenue							
Gross Value	Generally the arm's length sales value.	The gross value of arms length sales less offsite refining costs. Non-arms less sales are assessed at market value. Stock movements are valued at net realisable value.	For export bauxite - the arm's length sales value.	The contract price obtained for the minerals if the sale is to a genuine purchaser at arms length and taking into account the point of sale. Non arms length sales are assessed by any price quoted or obtained on any market recognised by the Minister or, any price obtained by other parties within the industry in relation to similar sales on the open market.			Alcoa – The gross value of arms length sales. Alcoa has some non- arms length sales to associated companies therefore the average value per tonne of the arms length sales is applied to the total export tonnes to obtain a deemed F.O.B. revenue for royalty purposes. Worsley – the ABS export alumina price is an F.O.B. value.
Deductible costs							
Ocean Freight Marine Insurance	Deductible	These costs are deductible from the gross sales to obtain	These costs are deductible from the gross sales to	Allowable costs			Alcoa only. These costs are deductible from the gross sales value of arms

ALUMINA ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Unloading Supervision Demurrage and despatch (at port of discharge)		the F.O. B. value. Depreciation allowed on processing equipment. Deductions exclude mining, rehabilitation, market and indirect costs.	obtain the f.o.b. value. Despatch and demurrage are ignored in determining the f.o.b. value.	include those incurred in transporting the minerals from the mine to a port (packaging, storage, loading, permit, fees, insurance costs) and those incurred in shipping the minerals from a port to a genuine purchaser in a sale at arms length and any other cost determined by the Minister to be a applicable.			length sales to obtain the F.O. B. value per tonne of arms length sales.
Payment of royalties	6 monthly and a final payment within 3 months after the end of a royalty year. Different arrangements for miners governed by special arrangements	Due 30 days after the end of each quarter ending the 31 March, 30June, 30 September and 31 December	Payable on the last day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December.		Annually 1/7 – 30/6 every financial year. Return must be in and paid by 28th July. (28 days after the end of the financial year)	Due 30 days after the end of each quarter ending the 31 March, 30June, 30 September and 31 December
Submission of Royalty Returns.	Provisional returns due 30 days after the end of each 6 monthly period and a final return due within 3 months after the end of a royalty year. Different arrangements for miners governed by special arrangements.	Due 30 days after the end of each quarter ending the 31 March, 30 June, 30 September and 31 December	Due at the same time as payment, i.e. on the last day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. .		Due 28 days after end of financial year	Due 30 days after the end of each quarter ending the 31 March, 30 June, 30 September and 31 December
Annual Royalty	The return must be	Not required	Not required, unless	Not required		Statutory	Alcoa only. The Alumina Refinery

ALUMINA ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
return	accompanied by a statement from an approved auditor and must be submitted within 3 months after the end of a royalty year. Different arrangements for miners governed by special arrangements.		provisional returns have been submitted for the financial year.			Declaration is on the return and must be signed and witnessed.	Agreement Act 1961 requires Alcoa to provide an annual royalty return which reconciles the royalty payable for the period. This return must be submitted within two months of the end of the relevant year and must be accompanied with an independent audit report.

GOLD ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	18% of net profit under the *Mineral Royalty Act*.	4% of the ex-mine value of the mineral won during the period	Companies may elect to use either the fixed or variable royalty rate for a period of 5 years. The current 5 year term ends 31 December 2010. The fixed rate is 2.7% and the variable rate is between 1.5% and 4.5%, depending of the average quarterly gold price.	3.5% of the ex mine gate value. New mines may qualify for a rate of 1.5 percent for the first 5 years.	1.6% of net sales plus profit to a maximum total royalty of 5% of net sales.	There is no royalty on gold in Victoria.	2.5% of the royalty value of the gold metal produced
Sales revenue							
Gross Value	The spot buy price for refined gold less transport and refining costs.	The gross value of arms length sales less offsite refining costs. Non-arms less sales are assessed at market value. Stock movements are valued at net realisable value.	The gross value comprises the quantity of payable gold sold, disposed of or used (adjusted to allow for the loss of metal content in the processing, as determined by the Minister) multiplied by the spot price for spot sales, or the London Bullion Market price for forward sales contracts, translated into Australian dollars. A royalty free threshold of $100,000 applies to the value before the calculation of royalty per mining operation.	The contract price obtained for the minerals if the sale is to a genuine purchaser at arms length and taking into account the point of sale. Non arms length sales are assessed by any price quoted or obtained on any market recognised by the Minister or, any price obtained by other parties within the industry in relation to similar sales on the open market.	Net sale means the amount received for the sale of a mineral in the form in which the mineral leaves the lease area less sales costs.		The royalty value of gold metal produced shall be calculated each month by multiplying the total gold metal produced during that month by the average of the gold spot prices for that month. "gold spot price" means the price fixed on the London Bullion Market for gold metal and known as the "London PM Fix", as converted to Australian currency. Where for the purposes of the definition of "gold spot price", it is necessary to convert a price to Australian currency, the conversion is to be calculated using the RBA rate for the day on which the price was fixed.
Deductible costs							
Ocean Freight Marine Insurance Unloading Supervision	Deductible.	These costs are deductible from the gross sales to obtain the F.O. B. value. Depreciation allowed on	Not allowable.	Allowable costs include those incurred in transporting the minerals from the	Costs incurred in transporting a mineral outside the mineral tenement to the point of sale.		Not allowable

GOLD ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Demurrage and despatch (at port of discharge)		processing equipment. Deductions exclude mining, rehabilitation, market and indirect costs.		mine to a port (packaging, storage, loading, permit, fees, insurance costs) and those incurred in shipping the minerals from a port to a genuine purchaser in a sale at arms length and any other cost determined by the Minister to be a applicable.	Costs incurred in refining a mineral.		
Payment of royalties	6 monthly and a final payment within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. Olympic Dam - due by the last day in each quarter ending the 31 March, 30 June, 30 September and 31 December for the preceding quarter.	Within 30 days from the end of the quarter.		Royalties shall be paid within 30 days after the end of the quarter during which the gold metal is produced.
Submission of Royalty Returns.	Provisional returns due 30 days after the end of each 6 monthly period and a final return due within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30 June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. Olympic Dam - due by the last day in each quarter ending the 31 March, 30 June, 30	Within 30 days from the end of the quarter.		The holder of a mining tenement shall, on each occasion that he pays royalties to the Department forward with the royalties a royalty return, in a form approved by the Minister, showing in full the details required to calculate those royalties.

GOLD ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
				September and 31 December for the preceding quarter.			
Annual Royalty return	The annual return must be accompanied by a statement from an approved auditor and must be submitted within 3 months after the end of a royalty year.	Not required	Not required.	Not required	The return prepared at the end of the financial year form the annual return		Not required

BASE METALS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	18% of net profit under the *Mineral Royalty Act*.	4% of the ex-mine value of the mineral won during the period	Companies may elect to use either the fixed or variable royalty rate for a period of 5 years ending. The current 5 year term ends 31 December 2010. The fixed rate is 2.7% and the variable rate is between 1.5% and 4.5%, depending of the average quarterly metal price.	3.5% of the ex mine gate value. New mines may qualify for a rate of 1.5 percent for the first 5 years.	1.6% of net sales plus profit to a maximum total royalty of 5% of net sales.	2.75% of net market value	**Nickel** In accordance with the following formula: $\frac{P}{100} \times \frac{U\ 2.5}{100} = \$\ R$ per tonne Where P = the gross nickel metal price per tonne f.o.b. in Australian currency or its computed equivalent used for the purpose of calculating the actual sale price of the nickel containing product (under usual conditions of sale, without special discounts). Where U = the number of units per hundred of nickel metal in the nickel containing products sold. Where R = the royalty.) **Copper** The rate is — (a) if sold as a concentrate, 5% of the royalty value; (b) if sold in metallic form, 2½% of the royalty value; or (c) if sold as a nickel by product after 30 June 2005, the rate calculated in accordance with the following formula — $P \times \frac{U}{100} \times \frac{2.5}{100} = \$R$ per tonne Where P = the gross copper metal price per tonne f.o.b. in Australian currency or its computed equivalent used for the purpose of calculating the actual sale price of copper metal in the nickel by product (under usual conditions of sale, without special discounts);

BASE METALS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
							U = the number of units per hundred of copper metal in the nickel by product sold; R = the royalty. **Lead or Zinc** The rate is (a) if sold as a concentrate, 5% of the royalty value; or (b) if sold in metallic form, 2½% of the royalty value.
Sales revenue							
Gross Value	Generally the arm's length sales value.	The gross value of arms length sales less offsite refining costs. Non-arms less sales are assessed at market value. Stock movements are valued at net realisable value.	The gross value comprises the quantity of payable metal sold, disposed of or used (adjusted to allow for the loss of metal content in the processing, as determined by the Minister) multiplied by the payable metal price stipulated on the company's invoice, translated into Australian dollars. A royalty free threshold of $100,000 applies to the value before the calculation of royalty per mining operation. Various processing discounts apply for base metals processed in Queensland.	The contract price obtained for the minerals if the sale is to a genuine purchaser at arms length and taking into account the point of sale. Non arms length sales are assessed by any price quoted or obtained on any market recognised by the Minister or, any price obtained by other parties within the industry in relation to similar sales on the open market.	Net sale means the amount received for the sale of a mineral in the form in which the mineral leaves the lease area less sales costs.		**Nickel** the gross nickel metal price per tonne f.o.b. in Australian currency multiplied by the amount of nickel metal in the nickel containing products sold.. **Copper** if sold as a nickel by product : the gross copper metal price per tonne f.o.b. in Australian currency multiplied by the copper metal in the nickel by product sold; **Other Coperr , Lead & Zinc** "royalty value" means the gross invoice value of the mineral less any allowable deductions for the mineral.
Deductible costs							
Ocean Freight Marine Insurance Unloading Supervision	Deductible.	These costs are deductible from the gross sales to obtain the F.O. B. value. Depreciation allowed on	Ocean freight costs are deductible from the gross value. Demurrage and despatch	Allowable costs include those incurred in transporting the minerals from the	Costs incurred in transporting a mineral outside the mineral tenement to the point of sale.		Deductible

BASE METALS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Demurrage and despatch (at port of discharge)		processing equipment. Deductions exclude mining, rehabilitation, market and indirect costs.	costs are not allowable.	mine to a port (packaging, storage, loading, permit, fees, insurance costs) and those incurred in shipping the minerals from a port to a genuine purchaser in a sale at arms length and any other cost determined by the Minister to be a applicable.	Costs incurred in refining a mineral.		
Payment of royalties	6 monthly and a final payment within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. Olympic Dam - due by the last day in each quarter ending the 31 March, 30 June, 30 September and 31 December for the preceding quarter.	Within 30 days of the end of the quarter.	Within 28 days of the end of the financial year.	Royalties shall be paid within 30 days after the end of the quarter during which the gold metal is produced.
Submission of Royalty Returns.	Provisional returns due 30 days after the end of each 6 monthly period and a final return due within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30 June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. Olympic Dam - due by the last day in each quarter ending the 31 March, 30 June, 30	Within 30 days of the end of the quarter.	Within 28 days of the financial year	The holder of a mining tenement shall, on each occasion that he pays royalties to the Department forward with the royalties a royalty return, in a form approved by the Minister, showing in full the details required to calculate those royalties.

BASE METALS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
				September and 31 December for the preceding quarter.			
Annual Royalty return	The annual return must be accompanied by a statement from an approved auditor and must be submitted within 3 months after the end of a royalty year.	Not required	Not required.	Not required	The return prepared at the end of the financial year forms the annual return.	There is a statutory declaration on the return which must be signed and witnessed	Not required.

MINERAL SANDS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Royalty rate	18% of net profit under the *Mineral Royalty Act*.	4% of the ex-mine value of the mineral won during the period	5% of the value of the concentrate sold, disposed of, or used during the period.	3.5% of the ex mine gate value. New mines may qualify for a rate of 1.5 percent for the first 5 years.	1.6% of net sales plus profit to a maximum total royalty of 5% of net sales.	2.75% of Net Market Value	5 percent of royalty value. Ilmenite feedstock that is not of marketable quality is $1.50 per tonne adjusted each year on 30 June in accordance with the F.O.B. export price of all bulk ilmenite concentrate sales from Western Australian production for the year ending on that date when compared with the corresponding price of all bulk ilmenite concentrate sales from Western Australian production for the year ending on 30 June 1987.
Sales revenue							
Gross Value	Generally the arm's length sales value.	The gross value of arms length sales less offsite refining costs. Non-arms less sales are assessed at market value. Stock movements are valued at net realisable value.	The invoiced value of the concentrate.	The contract price obtained for the minerals if the sale is to a genuine purchaser at arms length and taking into account the point of sale. Non arms length sales are assessed by any price quoted or obtained on any market recognised by the Minister or, any price obtained by other parties within the industry in relation to similar sales on the open market.	Net sale means the amount received for the sale of a mineral in the form in which the mineral leaves the lease area less sales costs.		"royalty value" other than ilmenite feedstock means the gross invoice value of the mineral less any allowable deductions for the mineral. Ilmenite feedstock values may from time be determined by The Minister that takes into account prices obtained for ilmenite concentrate of the same or a similar grade to the ilmenite feedstock.
Deductible costs							
Ocean Freight	Deductible.	These costs are deductible	Marine costs are allowable.	Allowable costs	Costs incurred in	"net market value"	All allowed

MINERAL SANDS ROYALTIES							
Individual States to indicate whether each of the following items are taken into account in determining the revenue base on which petroleum royalties are assessed or provide relevant comments							
Item	**Northern Territory**	**New South Wales**	**Queensland**	**South Australia**	**Tasmania**	**Victoria**	**Western Australia**
Marine Insurance Unloading Supervision Demurrage and despatch (at port of discharge)		from the gross sales to obtain the F.O. B. value. Depreciation allowed on processing equipment. Deductions exclude mining, rehabilitation, market and indirect costs.	Other deductions as determined by the Minister.	include those incurred in transporting the minerals from the mine to a port (packaging, storage, loading, permit, fees, insurance costs) and those incurred in shipping the minerals from a port to a genuine purchaser in a sale at arms length and any other cost determined by the Minister to be a applicable.	transporting a mineral outside the mineral tenement to the point of sale. Costs incurred in refining a mineral.	means the market value of the mineral at the time it is first sold, transferred or disposed of, less any costs reasonably, necessarily and directly incurred by the licensee in connection with the sale, transfer or disposal (including insurance, freight and marketing expenses)	The amount, in Australian currency, of any reasonable costs incurred in transporting the mineral, in the form in which it is first sold, where those costs — (i) are incurred after the shipment date by the person liable to pay the royalty for the mineral; and (ii) relate to transport of the mineral by a person other than the person liable to pay the royalty for the mineral.
Payment of royalties	6 monthly and a final payment within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December.	Within 30 days from the end of the quarter.		Royalties shall be paid within 30 days after the end of the quarter during which the gold metal is produced.
Submission of Royalty Returns.	Provisional returns due 30 days after the end of each 6 monthly period and a final return due within 3 months after the end of a royalty year.	Due 30 days after the end of each quarter ending the 31 March, 30 June, 30 September and 31 December	Due on the last business day of the month following the end of each calendar quarter.	Due 30 days after the end of the 6 month period ending June or December. .	Within 30 days from the end of the quarter.		The holder of a mining tenement shall, on each occasion that he pays royalties to the Department forward with the royalties a royalty return, in a form approved by the Minister, showing in full the details required to calculate those royalties.
Annual Royalty return	The annual return must be accompanied by a statement from an approved auditor and must be submitted within 3 months after the end of a royalty year.	Not required	Not required.	Not required	The return prepared at the end of the financial year forms the annual return		Not required.