



Queensland

*Mineral and Energy Resources (Financial Provisioning) Act
2018*

Mineral and Energy Resources (Financial Provisioning) Regulation 2019

Current as at 1 October 2025

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Mineral and Energy Resources (Financial Provisioning) Regulation 2019

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Mineral and Energy Resources (Financial Provisioning) Regulation 2019

1 Short title

This regulation may be cited as the *Mineral and Energy Resources (Financial Provisioning) Regulation 2019*.

2 Commencement

This regulation commences on 1 April 2019.

2A Prescribed rating—Act, s 11

For section 11(4) of the Act, definition *prescribed rating*, the following credit ratings are prescribed—

- (a) a long-term credit rating by Fitch Australia Pty Ltd ACN 081 339 184 of BBB+ or higher;
- (b) a long-term credit rating by Moody's Investors Service Pty Limited ACN 003 399 657 of Baa1 or higher;
- (c) a long-term credit rating by S&P Global Ratings Australia Pty Ltd ACN 007 324 852 of BBB+ or higher.

3 Prescribed insurer—Act, s 56

- (1) For section 56(3) of the Act, a prescribed insurer is an entity that is—
 - (a) an approved security provider; and
 - (b) not a sole parent captive.
- (2) However, if financial assurance mentioned in section 89(1)(a) of the Act was provided by an entity that satisfied subsection (1)(a) and not subsection (1)(b) (a *pre-commencement insurer*), a prescribed insurer includes the pre-commencement insurer.
- (3) In this section—

approved security provider means an approved security provider under the *Financial and Performance Management Standard 2009*, section 36.

insurance company means a company authorised under the *Insurance Act 1973* (Cwlth) to carry on insurance business.

sole parent captive means an insurance company that—

- (a) is owned by a single company or a group of related bodies corporate; and
- (b) exists for the purpose of underwriting risks of a parent company or members of a group of related entities, including, for example, risks of joint venture partners and contractors of members of the group.

4 Assessment fee—Act, s 60

For section 60(1) of the Act, the assessment fee payable for an allocation decision for an authority is stated in schedule 1.

5 Prescribed percentage—Act, sch 1, definition *prescribed percentage*

For schedule 1 of the Act, definition *prescribed percentage*, the percentage prescribed is—

- (a) for an authority allocated to the risk category of very low—0.5%; or
- (b) for an authority allocated to the risk category of low—1.0%; or
- (c) for an authority allocated to the risk category of moderate—2.25%; or
- (d) for an authority allocated to the risk category of moderate-high—6.5%.

section 4

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|---|--|--------|
| 1 | Assessment fee for an allocation decision for an authority, other than an allocation decision for an authority to which item 2 applies, if the estimated rehabilitation cost for the authority at the beginning of the day on which the decision is made is— | |
| | (a) at least \$100,000 but less than \$1m | 250 |
| | (b) at least \$1m but less than \$10m | 1,250 |
| | (c) at least \$10m but less than \$50m | 5,000 |
| | (d) at least \$50m but less than \$100m | 11,250 |
| | (e) at least \$100m | 22,500 |
| 2 | Assessment fee for an allocation decision for an authority that involves consideration of the characteristics of a resource project to which the authority relates, if the estimated rehabilitation cost for the authority at the beginning of the day on which the decision is made is— | |
| | (a) at least \$50m but less than \$100m | 22,500 |
| | (b) at least \$100m | 45,000 |