

FORM QRO – R01.7

Version 1 – Effective April 2022



Mineral Resources Regulation 2013 section 60

Application for gross value royalty decision

About this form

Use this form to apply for a gross value royalty decision under the Mineral Resources Regulation 2013. A gross value royalty decision is a determination setting out the gross value of a mineral, or a method or formula for working out the gross value of a mineral, for the purpose of calculating royalty liability.

If you are liable to pay royalty for a mineral, you must apply for a gross value royalty decision where:

- the royalty payable for the mineral must be worked out by reference to the value of the mineral and
- the mineral is not, or may not be, a 'market-value mineral' within the meaning of section 57 of the Mineral Resources Regulation.

The application must be lodged before, or as soon as practicable after, the mineral is sold, disposed of or used.

This form provides a guide as to what type of information must be included in an application for a gross value royalty decision. You may use this form to apply for a decision or lodge an application in another way, provided it includes all required information.

How to lodge your form

Email: complexassessments@treasury.qld.gov.au

Post: Complex Assessments
Queensland Revenue Office
GPO Box 5806
BRISBANE QLD 4001

Part A – Your details

1. Applicant information

Provide details of the entity or entities making the application (typically, the holders of mining authorities from which relevant mineral has been, and/or will be, mined).

Name	<input type="text"/>
Client number	<input type="text"/>
ACN (if applicable)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Postal address	<input type="text"/>
Email address	<input type="text"/>
Telephone number	<input type="text"/>

Is this a joint application made on behalf of multiple entities? Yes No

If you answered 'Yes', attach a schedule containing details of each additional applicant.

2. Representative information (if applicable)

Provide details of the person we can contact for more information about this form. By signing the declaration and lodging this form, you authorise Queensland Revenue Office (QRO) to use the following information to contact the nominated representative about this application.

Name	<input type="text"/>
Relationship to applicants	<input type="text"/>
Email address	<input type="text"/>
Telephone number	<input type="text"/>

Part B — Mineral covered by application

3. Details of mineral

Provide details of the mineral covered by the application. Include sufficient information to make the mineral identifiable for the purpose of defining the scope of the requested gross value royalty decision. Among other things, you may include the following:

- mineral type
- typical specifications
- quantity (if able to be identified)
- timing of the mineral's sale, disposal or use
- details of any arrangements or other defining characteristics relating to the mineral (e.g. supplied under a particular contract).

If there is insufficient space below, attach a schedule containing all relevant information.

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4. Mining authority details

Provide details of the operation and mining authorities from which mineral covered by this form has been, and/or will be, mined.

If there is insufficient space below, attach a schedule containing all relevant information.

Operation name	Mining authorities in operation

Part C – Reasons for gross value royalty decision

5. Reasons for application

Provide your reasons for seeking a gross value royalty decision. Include sufficient information to demonstrate why you consider the mineral is not, or may not be, a market-value mineral as that term is defined in section 57 of the Mineral Resources Regulation.

If there is insufficient space below, attach a schedule containing all relevant information.

Part D – Proposed decision

6. Proposed gross value or method or formula for working out gross value

Provide details of your proposed gross value, or proposed method or formula for working out the gross value, of mineral covered by this form for a particular transaction, class of transactions, and/or some or all transactions within a particular period.

You are encouraged to provide information and documents to demonstrate the appropriateness of your proposal. For example:

- if your proposal relies on a market-based reference price (e.g. a price or pricing methodology set out in an arm's length contract between unrelated entities), include details about the relevant reference price (e.g. a copy of the contract under which it is set, specifications of the product to which it relates, the delivery terms for supplying the reference product)
- if your proposal incorporates adjustments aimed at addressing differences between the mineral being valued and a reference product (e.g. in relation to form, location/delivery, and/or timing), provide evidence demonstrating the reasonableness of the adjustments.

If there is insufficient space below, attach a schedule containing all relevant information.

7. Proposed period of application of decision

Identify the period for which you want the decision to apply.

From To

Provide an explanation to support this period.

Part E — Additional information

8. Effect of decision on existing assessments

Provide the following details to help us understand the impact of any potential gross value royalty decision on assessments that have been, and/or will be, raised before the decision comes into effect. Include particulars to enable us to determine whether reassessments are required to give effect to a potential gross value royalty decision. If there is insufficient space below, attach a schedule containing all relevant information.

- a. Specify the return periods in which minerals covered by this form have been, and/or will be, sold, disposed of or used.

- b. Pending a gross value royalty decision, are you accounting for royalty for mineral covered by this form in line with your proposed valuation methodology (as in Part D, Item 6)?

Yes No

- c. If you answered 'No' to the previous question, provide details of the valuation methodology you are using to account for royalty.

- d. If the valuation methodology you are using to account for royalty incorporates elements that are only relevant to some, and not all, of the products, transactions, and/or return periods within the scope of your application, explain what these elements are and provide details of the relevant products, transactions, and/or return periods.

9. Miscellaneous matters

These extra details may support your application and help us make a decision. Providing insufficient or inaccurate information will delay your application.

If there is insufficient space below, attach a schedule containing all relevant information.

- a. Advise whether you have received a non-financial benefit from the sale, disposal or use of mineral covered by this form. Include details, if relevant.

- b. If relevant, identify the delivery terms under which mineral covered by this form and any relevant reference products are being supplied.

- c. Advise whether there is an agency relationship between the applicants and the entities (if any) involved in the marketing or selling of mineral covered by this form.

- d. If mineral covered by this form is being supplied by the applicants to another entity, at what point is title to the mineral transferred from the applicants to the other entity?

Discuss the timing and geographic location of relevant sales or disposals and any conditions relating to transfers of title.

- e. To the extent that your proposed valuation methodology (from Part D, Item 6) relies on prices denominated in foreign currency, identify the exchange rates you are proposing to use to convert these prices into Australian dollars.

- f. To the extent that your proposed valuation methodology (from Part D, Item 6) disregards arm's length transactions (if any) involving the sale of mineral by 'relevant entities' for the applicants (defined in section 32 of the Mineral Resources Regulation) to unrelated third parties, explain why you consider your proposed valuation methodology to be a more suitable basis for working out gross value compared to prices achieved in arm's length transactions between unrelated entities.

- g. Advise whether there are any factors that may require the gross value royalty decision (or aspects of the decision) to be adjusted in the future. Include details of any such factors, if relevant.

Part G – Declaration

I declare that:

- the information given in this form, including any attachments, is true and correct
- I am authorised to make this declaration, and lodge this form, on behalf of the applicants.

Name

Position title

Signature

Date

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Queensland Revenue Office is collecting the information requested in this form for the purposes of administering state revenue. This is authorised by the *Taxation Administration Act 2001*, *Mineral Resources Act 1989*, and *Mineral Resources Regulation 2013*. The information you provide may be handled by an agency engaged by Queensland Revenue Office to carry out its functions and activities. Your personal information will not be disclosed without your consent except in the circumstances outlined in the legislation or as otherwise authorised by law.