

QRO Online guide: Processed oil shale

To demonstrate all fields relating to this commodity, in this guide private royalty has been selected as payable.

Prescribed minerals (royalty)
Coal
Bauxite
Mineral sands
Particular minerals
Phosphate rock
Iron ore
Other metallic minerals
Processed oil shale

☒ Select
☐ Deselect

*Is any private royalty payable?
☒ Yes
☐ No

Gross Value and Quantity

Gross value of mineral
Quantity sold, disposed of or used

\$
BBL

Deductions

Marine costs
Any other approved costs
Total deductions

\$
\$
\$

Royalty

Value
Average WTI price (A\$)
CPI

\$
\$

Royalty rate
Royalty payable

\$
\$

Private Royalty

*Private royalty payable
*Private royalty quantity

\$
BBL

Royalty payable to State

\$

Calculate

General information

Relevant data is to be entered in relation to all processed oil shale sourced from the operation for which the return is being lodged and sold, disposed of or used during the return period. This applies irrespective of:

- whether the oil shale was extracted before or during the return period
- whether the oil shale was extracted by the producer or some other person
- whether the oil shale was sold, disposed of or used by the producer or some other person
- when (or if) the producer receives full or partial payment for any sale.

For the purpose of calculating royalty, oil that is transferred from one of the producer's mining operations to another is deemed to have been sold or disposed of by the first operation (depending on whether the second operation pays for the oil).

All amounts must be expressed in Australian dollars. The conversion of foreign currency into Australian dollars should use an exchange rate for the appropriate date obtained from a consistent, reasonable source. Examples of an exchange rate that is considered reasonable include the hedge settlement rate (the WM/Reuters Australia Fix 10.00am rate for the particular day), the WM/Reuters Australia Fix 4.00pm rate for the particular day, or a rate published by a major Australian commercial bank or financial institution.

Gross value and quantity

Field	Guidance
Gross value of mineral	<p>Enter the gross value of all oil processed from oil shale sold, disposed of or used during the return period that is sourced from this operation.</p> <p>Public Ruling MRA003 provides guidance about how the gross value of oil is to be determined in particular circumstances.</p> <p>For determining the gross value, note the following:</p> <ul style="list-style-type: none"> • In certain circumstances (especially where the oil is not sold on an arm's length basis, or is sold to a related party), the gross value will be the amount determined by the Commissioner under a gross value royalty decision. • The gross value includes any amount recovered from the purchaser of the oil in relation to the royalty payable for the oil. • Where the gross value is determined with reference to the amount for which the oil is sold, that amount includes all amounts paid or payable by the buyer in relation to the sale (including, but not limited to, production or other costs of the producer that are explicitly recovered from the buyer in addition to the stated sales price), even if such amounts are invoiced separately. Amounts paid by a buyer on account of GST, or interest in relation to oil sold on an extended credit basis, are excluded. • The gross value is not reduced by any amount payable by the producer to the buyer (even if the parties agree to offset that amount against the sale price) or invoiced by the producer but not recovered from the buyer (i.e. a bad debt).
Quantity sold, disposed of or used	Enter the total quantity of oil sold, disposed of or used during the return period.

Deductions

The Mineral Resources Regulation 2013 provides that certain expenses can be deducted when calculating the value of mineral that is subject to royalty.

Deductions must be claimed on a GST-exclusive basis.

Field	Guidance
Marine costs	<p>Enter the amount of any freight or insurance cost payable by the producer relating to the transport of the oil processed from the oil shale by water to a port outside Queensland.</p> <p>Only freight and insurance costs attributable to activities occurring, or risks arising, after oil is loaded on a vessel may be deducted. Any other freight or insurance-related costs payable by the producer may not be deducted in this category, including but not limited to costs associated with:</p> <ul style="list-style-type: none"> • transporting the oil to the point of loading, or insuring the oil before that point • preparing the oil for loading, or loading the oil, onto a vessel.
Any other approved costs	Enter the amount of any cost that the Commissioner has decided is a type of cost that should be subtracted from the gross value.
Total deductions	This will populate on clicking 'Calculate'.

Royalty

Field	Guidance
Value	This will populate on clicking 'Calculate'.
Average WTI price (A\$)	This will populate on clicking 'Calculate'.
CPI	This will populate on clicking 'Calculate'.
Royalty rate	This will populate on clicking 'Calculate'.
Royalty payable	This will populate on clicking 'Calculate'.
Royalty payable to State	This will populate on clicking 'Calculate'.

Private royalty

Mineral rights in Queensland are generally held by the state. However, if freehold title to the land was granted before 1 March 1910, a private holder may hold the mineral rights.

If this is the case, royalties are payable directly to the private holder, not to the state (except where any of the land is or becomes a road). However, details of mineral subject to private royalty must be recorded in the royalty return.

Field	Guidance
Private royalty payable	Enter the amount of private royalty payable in relation to oil sold, disposed of or used during the return period.
Private royalty quantity	Enter the total quantity of oil sold, disposed of or used during the return period that is subject to private royalty.