Better information on economic assessment of mines

The Department of Planning and Environment has today released the final guidelines for the economic assessment of mining and coal seam gas proposals, following community consultation.

The guidelines are in place to ensure companies applying for new or modified mining and coal seam gas projects provide clear, consistent and robust information to support claims made in their Environmental Impact Statement.

A spokesperson for the Department said that mining and CSG companies will now be required to comply with the standards set out in the guidelines.

“Companies will now use the guidelines to provide clear and robust information about the economic impacts of proposals on the State and the local community,” the spokesperson said.

“Valuable feedback was provided during the consultation period, which the Department used to make the guidelines more thorough and clear for the community.”

Changes as a result of stakeholder and community feedback included:

- specifically requiring companies to ensure that the economic impacts of mitigation measures not achieving desired results are included
- requiring companies to identify if specific groups would bear more cost than other groups
- requiring companies to only present those profits attributable to NSW
- introducing specific methods to measure flow-on economic effects of a proposal
- Better reflecting the cost of infrastructure
- Including costs of remediation of a site into the analysis.

The guidelines were also peer reviewed independently.

The economic guidelines form Stage Three of the Integrated Mining Policy, which aims to improve the regulation of mining and provide the community with better information about proposals.

Consultation is continuing with stakeholders on technical working papers, which will be delivered in the near future to support the guidelines.


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