

Critical Minerals National Productivity Initiative – Victoria

FEDERATION FUNDING AGREEMENT – ENVIRONMENT

Table 1: Formalities and operation of schedule

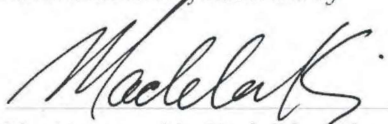
Parties	Commonwealth Victoria															
Duration	This Schedule is expected to expire on 30 June 2026.															
Purpose	This Schedule will support the delivery by Victoria of a pre-feasibility study for a common user processing facility to enhance Australia’s capacity to process critical minerals and strategic materials, and strengthen Australia’s sovereign capacity and economic resilience. The pre-feasibility study will investigate a rare earth element (REE) metallisation common user facility in Victoria to unlock the full supply chain of REE in Australia. The study will focus on the metallisation step of the REE supply chain in a broader strategic context of an ‘East Coast REE Processing Hub’ enabling a cross-border metallisation opportunity that could promote economic growth and job creation in regional communities across different states and territories.															
Estimated financial contributions	The Commonwealth will provide an estimated total financial contribution to Victoria of \$375,000 in respect of this Schedule. Victoria will be required to match the Commonwealth’s funding contribution. <table><tr><td colspan="3">Table 1</td></tr><tr><td>(\$)</td><td>2025-26</td><td>Total</td></tr><tr><td>Estimated total budget</td><td>750,000</td><td>750,000</td></tr><tr><td>Less estimated National Partnership Payments</td><td>375,000</td><td>375,000</td></tr><tr><td>Balance of non-Commonwealth contributions</td><td>375,000</td><td>375,000</td></tr></table>	Table 1			(\$)	2025-26	Total	Estimated total budget	750,000	750,000	Less estimated National Partnership Payments	375,000	375,000	Balance of non-Commonwealth contributions	375,000	375,000
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Estimated total budget	750,000	750,000														
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Balance of non-Commonwealth contributions	375,000	375,000														
Additional terms	The pre-feasibility study will be in accordance with work as described in the proposal submitted by Victoria for funding under the Critical Minerals National Productivity Initiative and additional information provided that supported the proposal requested by the Commonwealth.															

Table 2: Performance requirements, reporting and payment summary

Performance milestones	Report due	Payment
Milestone 1 – Execution of Agreement and project plan - Agreement and signature of the Schedule - Acceptance by the Commonwealth of an overarching project plan to deliver the pre-feasibility study that sets out the expected outcomes and products, delivery times, stakeholders, procurement process and how Victoria will manage the funding and project activities.	Upon signature of the Schedule	\$112,500
Milestone 2 – Progress report Acceptance by the Commonwealth of a progress report which provides details of all activities undertaken to date, that should include: - Details of stakeholder engagement undertaken - Details on site requirements identified - Preliminary details of processing input and outputs, site selection, logistics and review of the status of mineral sand projects in Victoria - Preliminary details of governance and operational arrangements.	16 January 2026	\$131,250
Milestone 3 – Final report Acceptance by the Commonwealth of a final pre-feasibility study that must include: - Financial modelling and market analysis, potential sites identified, assessment of processing inputs and outputs and proposed next steps in the project pipeline and outputs identified in the project plan - Final recommendations on the expected usage of the facility, common user access arrangements and governance arrangements - Finalised reporting from stakeholder consultation, indicating demand for the facility. A financial report which outlines the cost of delivering the Schedule's outputs.	15 May 2026	\$131,250

The Parties have confirmed their commitment to this schedule as follows:

Signed for and on behalf of the
Commonwealth of Australia by



The Honourable Madeleine King MP
Minister for Resources; Minister for
Northern Australia

[Day] [Month] [Year]

4 9 2025

Signed for and on behalf of
Victoria by



The Honourable Lily D'Ambrosio MP
Minister for Climate Action; Minister for Energy and
Resources; Minister for the State Electricity
Commission

[Day] [Month] [Year]

14 11 2025