

# **MINERAL RESOURCES AND OTHER LEGISLATION AMENDMENT BILL 2005**

## **AMENDMENTS TO BE MOVED DURING CONSIDERATION IN DETAIL**

### **EXPLANATORY NOTES**

#### **Amendment of s 2 Mount Isa Mines Limited Agreement Act 1985**

1 After clause 86— at page 71, after line 12

*insert— ‘Part 7A Amendment of Mount Isa Mines Limited Agreement Act  
1985*

#### **2B Amendment of formal agreement**

Clause 1 provides for amendment of the Formal Agreement between Mount Isa Mines Limited and the Minister for Natural Resources and Mines. Following the takeover by Xstrata Holdings Pty Ltd (Xstrata), Mount Isa Mines Limited, a controlled entity of Xstrata, wrote to the Department of Natural Resources and Mines requesting that the *Mount Isa Mines Limited Agreement Act 1985* be amended to align its reporting schedules with those of Xstrata. The reporting obligations of Mount Isa Mines Limited in relation to Mining Lease (ML) 8058 requires Mount Isa Mines Limited to provide the Minister with a report on the operations of ML 8058 within three months of the expiration of each 12 month period ending 30 June. Mount Isa Mines Limited is requesting that the Act be amended to provide for calendar year reporting i.e. 31 December.