1. In 2016, the Queensland Government undertook a review of the financial assurance framework for the resources sector. The review made recommendations to reduce the State’s exposure to the financial and environmental costs of managing land disturbed by resource activities. The recommendations related to final assurance, mining rehabilitation, Queensland’s tenure framework, residual risk and the Government’s abandoned mine program.
2. The *Mineral and Energy Resources (Financial Provisioning) Act 2018* introduced the Financial Provisioning Scheme (FPS) and stronger rehabilitation requirements for large Queensland mines (Progressive Rehabilitation and Closure Plans). The FPS commenced on 1 April 2019.
3. The Government released two discussion papers in May 2018 - *Achieving improved rehabilitation for Queensland: addressing the state’s abandoned mine legacy* and *Achieving improved rehabilitation for Queensland: other associated risks and proposed solutions*.
4. The Government released a discussion paper in November 2018 - *Managing Residual Risks in Queensland.* This was the fifth and final discussion paper for the Financial Assurance Reform package.
5. Cabinet approved the release of the consultation report *Queensland Government Consultation Report: Abandoned Mines and Other Associated Risks*.
6. Cabinet approved the release of the consultation report *Queensland Government Consultation Report: Managing Residual Risks in Queensland*.
7. *Attachments*
* [Queensland Government Consultation Report: Abandoned Mines and Other Associated Risks](Attachments/Report%20AbandonedMines.PDF)
* [Queensland Government Consultation Report: Managing Residual Risks in Queensland](Attachments/Report%20Residual.PDF)