

Sebastien Moreno
Environment and Community Manager
Mt Owen Pty Ltd

12/03/2024

Subject: Approval of Extension to Retire Biodiversity Credits

Dear Mr Moreno

I refer to your request dated 30 January 2024 seeking an extension of time to retire biodiversity credits required by SSD 5850. The Department understands that Mount Owen has been in consultation with the Credit Supply Taskforce (the Taskforce) regarding likely timing for retirement of the residual biodiversity credits required under Schedule 3 Conditions 29B, 29C and, 29D.

The Department understands the Biodiversity Stewardship Agreement (BSA) for the Stringybark, Cross Creek and Mitchell Hill offset areas have been finalised, however security of the Esparanga offset area has been delayed due to complications regarding Native Title considerations.

The Department understands that a suitable approach to exclude Crown Roads from the BSA has now been agreed, and the BSA process can proceed. The Department understands that the Taskforce has indicated a likely timeframe of 12 months to finalise the BSA, prior to then paying the total fund deposit and retiring the credits.

Accordingly, the Planning Secretary has granted an extension of time until **30 June 2025** for the retirement of credits required under SSD 5850.

If you wish to discuss the matter further, please contact Joe Fittell on (02) 4908 8696.

Yours sincerely



Stephen O'Donoghue
Director
Resource Assessments
As nominee of the Planning Secretary