

Fingerboards Critical Minerals Project Study Briefs – Economic Assessment

Overview

The Economic Assessment will estimate the economic effects of the revised project on the surrounding region, Victoria and Australia. The modelling approach is robust and recognised by government agencies as providing a comprehensive view of economic impacts and has been used to assess the economic impact of a range of similar mining and resources projects.

The economic modelling will estimate how different industries and regions may expand or contract in response to the Project. This will allow GCM to develop strategies to maximise local economic outcomes and mitigate any potential adverse impacts on East Gippsland's valuable agricultural, horticultural and tourism industries.

Assessment Objectives

- Analyse the scale of economic benefits from the Project and current critical minerals settings, as well as how and where these benefits would be accrued.
- Assess how the Project may influence the performance and competitiveness of other industries, with a particular focus on agriculture and land-based sectors that are central to East Gippsland's economy.
- Inform strategies to maximise local economic benefits and manage potential economic pressures on other industries.

Preliminary Focus Areas

- **Regional Product and State-Wide Product** – Assessment of how the Project affects regional economic output in East Gippsland and contributes to broader state-wide economic activity in Victoria.
- **Impacts on Other Industries** – Evaluation of how the Project may influence the performance, costs and competitiveness of other industries in the region, particularly agriculture and tourism, to inform strategies that maximise local economic benefits and support industry resilience.
- **Employment Impacts** – Analysis of full-time equivalent (FTE) employment generated during construction and operations.
- **Project Economic Characteristics** – Analysis of key economic features of the Project including ore and heavy mineral production, capital investment, operating expenditure and sustaining capital requirements.

- **Transport Infrastructure Benefits and Costs** – Qualitative assessment of the economic impact associated with new and upgraded infrastructure or use of shared transport assets, including the proposed rail siding at Fernbank.
- **Stakeholder Assessments** – Qualitative evaluation of how economic benefits and potential costs are distributed across different stakeholder groups, including farmers, local businesses, service providers and the broader community.

Specialist Consultant

KordaMentha has been engaged to prepare the Economic Assessment and modelling for the Project. The work will be led by a team of economists with considerable experience analysing economy-wide impacts of mining and resources projects, supported by a Managing Director from Positive Economics with more than 15 years' specialist expertise in CGE modelling. KordaMentha is a Victorian-based firm with a strong commitment to supporting local industries and communities.

Version: December 2025