

20/02/2023

Mr Peter Duncan AM

Chair of Panel, Bowdens Silver Project

Independent Planning Commission of NSW

Suite 15 02, Level 15, 135 King Street

Sydney NSW 2000

Please withhold Name and address.

Name: JF Macken & AG Superannuation Fund

John Fitzgerald Macken (Director)

[REDACTED]  
Sydney NSW 2030

Submission in relation to Bowdens Silver Project (SSD 5765)

- Support

Dear Sir,

I am making a submission that supports the conditional approval of this proposed development.

Whilst I reside in Sydney, I have a significant shareholding in Silver Mines Limited that is seeking approval to mine silver and to a lesser degree Lead and Zinc in the Central New South Wales District, near Lue.

For many years, Australia has relied on the Rural and mining sectors to provide the standard of living we currently enjoy. The Central West has built a vibrant economy that supports not only farming and grazing, but a significant coal industry. I have family who have lived in Mudgee for over 60 years and know the area well. Some members have owned rural properties, grazing sheep and cattle and others have provided professional legal services in town. Coal mines have operated in this region for as long as I can remember, but the viability of these mines is under pressure because of the need for cleaner sources of energy. The new development proposal, that mines silver, a mineral that is critical to the manufacture of products we use every day. For example, Silver is critical in the manufacture of Solar panels that generate clean energy from the sun. This project would help the community in the transition away from Coal Mining towards critical minerals.

The Central West over the years has undergone change and this is always inevitable. New industries have grown like winemaking and tourism. Traditional sectors have had their challenges and are always forced to change with the times. The rural community has faced droughts and floods that impact financial budgets and future planning. Mining too has had challenges as we attempt to address climate change. Loss of industries that provide income from employment threatens the existence and survival of local communities. The future and health of the Central West requires all sectors to operate together. I believe this mine supports this transition, provides long term employment in the region, and supports the National interests of a source of supply of critical metals.

The growth of new industries has been enabled by the wealth created by traditional ones. This should occur in healthy economic communities. However, as the world grows and becomes more affluent the demand for minerals is going to rise substantially. This is at a time when companies

are spending less and have had less success in exploration for additional resources. In a country that has considerable resources we must maintain the strength of this sector critical for our economy. The resource sector produces 75% of our exports and directly employs over 250,000 workers and supports multiples more throughout the economy.

In dollar terms, resources generate over \$400 Billion in Revenue. The income generated through royalties, taxes and fees paid by companies to the Government are returned to local communities in the form of services such as schools, hospitals, infrastructure, employment, security, and management of the economy. The consumer benefits from mining through the creation of products we need or desire. For example, Tractors, trains, trucks, cars, computers, cell phones, solar panels, fridges and so on.

As the demand for mining is likely to grow, where local population want to at least maintain their standard of living, less affluent and greater populated countries will place huge demand on minerals. Rare earths and critical metals are expected to see large demand. Given the lack of large new discoveries and the time it takes to bring a project to market only exasperates the problem.

This project from a community's point of view has many of the attributes mentioned earlier. From a broader standpoint Silver is one of the most important elements on earth. It is profoundly useful metal used throughout modern living. Its electrical and thermal conducting properties are ideal for electrical uses, making it highly sought after in our heavily technological based world. Given its relative scarcity and the consequences of heightened geopolitical world tensions, could threaten access and supply of strategic metals, like silver, and thus become a national issue.

It is worth noting, that countries previously economically isolated from each other have become reliant on other countries. Australia has at times become too dependent on single counterparties, like China for wine and iron ore sales, whereby challenging our export revenue and economic strength. Trade being used as a weapon is new, but the trend is concerning.

Whilst there will always be detractors or sections of the community who will be against mining or other developments that arise. However, this development I believe will benefit the community at large and greatly outweigh arguments against. This development would support the existing industries, create long term employment and infrastructure and revenue to the region. More importantly, there are considerable resources that have been found and due diligence is almost complete. This is at a time when the need for scarce minerals like silver is expected to grow considerably and are of national interest. We need to be self-reliant at a time when trust between trading parties has been severely eroded.

Kind regards



John Macken

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