

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

Name:

Address:

Please withhold my name and address: Yes No

Re: Postal Public Submission in relation to Bowdens Silver Project (SSD 5765)

- Support** (I am making a submission that supports the conditional approval of this proposed development)
- Neutral** (I am neutral about this proposed development and am providing comments for consideration)
- Objection** (I am making a submission that objects to this proposed development going ahead)

Submission:

Refer Attachment.

Mr. Peter Duncan AM
Chair of Panel, Bowdens Silver Project
Independent Planning Commission of NSW
Suit 15.02, Level 15, 135 King Street
SYDNEY NSW 2000

Dear Mr. Duncan,

Please find my submission in favour of Silver Mines Limited (Company), Bowdens Silver Project (BSP) for IPC review (with the DPE's Assessment Report). My reasons in favour of the BSP for your consideration are as follows.


1. From the EIS exhibition process, the Company received no objections to the Project from any of the Government agencies and received resounding public support with 79% of all public organisation and general public submissions in favour of the Project (of a total of 1,909 submissions).
2. At the end of the December 2022 quarter, the Company advised that the DPE had assessed the Project as being in the public interest and approvable subject to conditions of consent.
3. The DPE states "Overall, the Department considers that the project achieves a balance between maximising resource recovery and minimising impacts, and the benefits of the project outweigh its residual costs".
4. The BSP, if approved will be a significant asset to the NSW economy and to the ATO.
5. The June 2018 Feasibility Study estimates that the BSP pre-tax Net Present Value of \$143.9M. And the post-tax NPV of \$70.58M. You can see from these numbers there will be a benefit to all Australians through BSP tax receipts, in addition to employment opportunity and the multiplier effect from payments to contractors and local businesses.
6. The NSW economy must find alternative revenue streams from new industry as coal is phased out. NSW Coal royalties in 2021-22 were \$3,554B, up from \$1,361B in 2011-12, a decade earlier. Revenue from coal is significant to the NSW economy, however electrification and decarbonation will see coal disappear over the next 20 years. <https://meg.resourcesregulator.nsw.gov.au/mining-and-exploration/compliance-and-reporting/paying-royalties>
7. The BSP is a globally significant project in helping Australia and the World achieve electrification through the requirement for silver in photovoltaic cells (solar panel manufacturing). Indeed, the BSP is recognised as the largest undeveloped silver project in Australia and one of the largest globally with almost 320Moz AgEq.
8. Demand for silver is currently benefiting from new applications in photovoltaic cells (for solar panels), electric vehicles, electronics, water purification, robotics, industrial

automation, aerospace, pharmaceuticals, and biosciences. NSW, through the BSP, has a wonderful opportunity to supply silver to meet this future demand.

9. As an older Australian, I am hopeful for a better and brighter opportunities for future generations. On this regard I believe that the BSP will play its part in securing this future for Australia.

I trust that my brief submission will help you on your deliberation over the Bowdens Silver Project.

Your faithfully,



William Somerville



Pymble NSW 2073

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