

The Donald Project Digest



Quarterly update on the Donald Rare Earth and Minerals Sands Project near Minyip.

Pipeline complete

We completed the 14km pipeline to the Donald Project site in December — the first major infrastructure for the planned mine. The pipeline runs in the road reserve from Minyip Rural Pump Station, along Minyip-Banyena Road and Gun Club Road, to the site.

DMS Managing Director Tiger Brown said: *"We're pleased to have worked with local contractors to deliver quality infrastructure that connects us to the regional water network."*

In numbers:

40 locally based workers	20 working weeks to install	1,897 pipe lengths	100l/s design flow rate	1 creek crossing
------------------------------------	---------------------------------------	------------------------------	-----------------------------------	----------------------------

Resources Victoria inspection

Resources Victoria's Deputy Chief Inspector West inspected the Donald Project site in November, focussing on risks and planning ahead of construction. He viewed the new pipeline and locations for other key infrastructure, including the tailings storage facility, process plant, mine blocks, and surface water dams.

What the project means economically

The Donald Project is at least a four-decade commitment to this region. Here's what it will mean for the Wimmera:

- **Jobs:** More than 600 jobs over the project's lifespan, prioritising local recruitment
- **Economic boost:** \$200m contribution to the region's economy every year
- **Investment:** DMS has invested more than \$100m in the project to date. We forecast construction capital expenditure at about \$470m, with another \$4.3bn in ongoing capital expenditure over the project life.
- **Royalties:** The Victorian Government will receive about \$7m annually in royalties from the project, helping fund state services. Royalties are paid on the value of minerals extracted, regardless of company profitability.
- **Tax contributions:** Beyond royalties, we'll pay corporate income tax, GST, individual income tax, payroll tax, and stamp duty. We expect to contribute about \$1.3bn in tax over the project's 42-year life.

Understanding our water supply

People are naturally concerned with water security. Here's what you need to know about the Donald Project water supply:

Source: Our water entitlement comes from *Wimmera Mallee Pipeline Project* efficiency savings. GWMWater saved water previously lost to evaporation and seepage by replacing 17,500km of open channels with closed pipe.

Water for new industry: The efficiency savings included 20 GL of growth water allocated for intensive agriculture, viticulture, and mining (mineral sands).

Collective benefit: Since buying the allocation in 2011 for \$17.95m, we've contributed around \$8m in headworks payments even while unconnected to the network. GWMWater says our original investment *"has played a significant role in keeping water prices affordable for our region"*.

Our allocation: We hold a 6.975GL annual allocation; we expect to use about 2.4GL per year.

No impact on others: GWMWater has confirmed our supply won't affect service standards for other customers.

Recreation lakes: GWMWater remains committed to protecting recreation lakes. It has increased the number of water bodies receiving a recreation water supply and continues to underwrite the security of supply to the recreation lakes.

Community water sharing: DMS has previously shared its excess water entitlement as part of our community benefits programme. We'll continue to collaborate with community groups on broader water initiatives.



Setting up for successful rehabilitation

Our new *Construction Environmental Rehabilitation Superintendent* is a Wimmera resident who understands how important restoration is to this community. He will oversee the comprehensive rehabilitation process to leave safe, stable, and productive land. Our [Rehabilitation Plan](#) is available on the Donald Project website.

A new power plan

We've found a different solution to power the Donald Project. Resources Victoria has approved our plan for a hybrid onsite power solution combining diesel generators and solar panels. This is more practical than our original proposed 70km transmission line from Horsham.

Join the Environmental Review Committee

We'll soon call for nominations for community members to join the Donald Project Environmental Review Committee.

The ERC will meet regularly to review the project's environmental performance and give the community confidence we're meeting our commitments. Alongside community representatives, ERC membership will include regulatory bodies and special interest groups. We'll advertise for applications.

Thanks for coming to our information sessions

We held our latest information sessions in Minyip in September 2025. Jess Reid, *GM Sustainability*, and Grant Huggins, *GM Operations*, talked next steps following Victorian Government work plan approval back in June.

You asked about:

- Jobs
- Housing
- Transport
- Water use
- Radiation safety
- Site rehabilitation
- Power



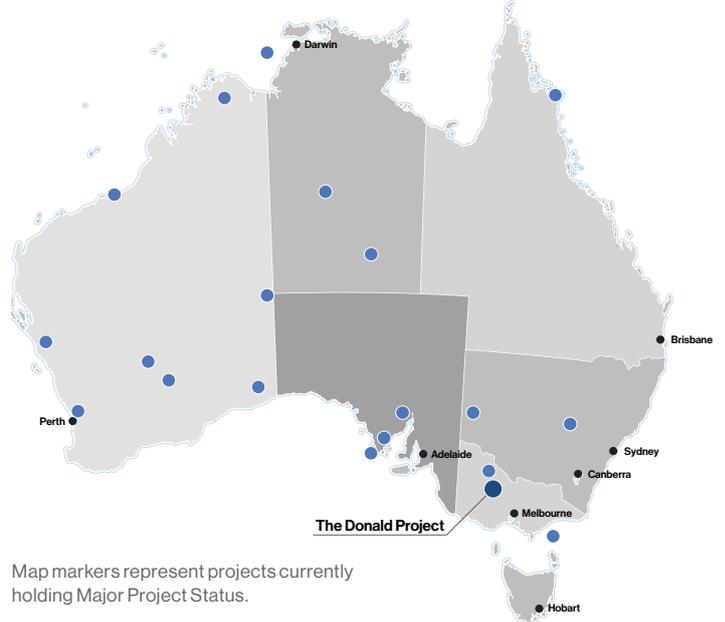
We'll hold our next session later this year.

\$80 million funding support

Export Finance Australia has issued a conditional *Letter of Support* for up to \$80 million towards financing the project. This brings us closer to our total project funding target. Subject to a final investment decision, we aim to start construction this year, with first operations following in 2027.

Federal recognition: Major Project Status

Last October, the Australian Government awarded the Donald Project Major Project Status, recognising the project's national significance and its potential contribution to economic growth, employment, and regional Australia.



Map markers represent projects currently holding Major Project Status.

Locations and distances not to scale.

Listening and learning

We continue conversations with local landholders and community members to better understand their perspectives on the project. We also participate in regional forums to develop our appreciation of the area's most pressing matters, including new development, water, drought, and Traditional Owner perspectives. Examples include:

- WestVic Business AGM
- Federation University's seminar on impacts of new developments on farmers
- GWMWater's Customer and Stakeholder Workshop
- Wimmera Southern Mallee Development's Drought-ready Think Tank
- Wotjobaluk Nations Festival



Wotjobaluk Nations Festival in Dimboola, December 2025, celebrating 20 years of Native Title recognition

If you would like to discuss the project, please contact us.

Contact us

- www.thedonaldproject.com.au
- enquiries@thedonaldproject.com.au
- 03 5385 7088
- 23 Church St, Minyip VIC 3392

The Donald Project

Between Minyip and Donald, we're planning to develop one of the world's largest deposits of mineral sands and rare earth elements — critical minerals for modern life. For the Wimmera, this will mean local investment, new jobs, and infrastructure improvements benefitting our community for decades to come.