

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 28TH SESSION:
COUNCIL - PART III**

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to council@isa.org.jm.

- 1. Name of Working Group:** President's Text

- 2. Name(s) of Delegation(s) making the proposal:** Australia

- 3. Please indicate the relevant provision to which the textual proposal refers.**

DR20(1), DR20(3) - proposed amendments in green; black text and tracked changes text is from the President's draft circulated prior to the November 2023 Council meeting.

- 4. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the "track changes" function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.**

1. ~~[Subject to the provisions of section 8.3 of the exploitation contract,]~~
The maximum initial term of an exploitation contract is 30 years from the date of contract execution. ~~[from the commencement of Commercial Production]. [The Authority and the Contractor may agree to a shorter period in light, of the expected economic life of the Exploitation activities of the Resource category set out in the Mining Workplan [and the policies and objectives of the Authority cited in regulation 2.]~~

2. An application to renew an exploitation contract shall be made in writing addressed to the Secretary-General and shall be made no later than one year before the expiration of the initial period or renewal period, as the case may be, of the exploitation contract.

3. The Contractor shall supply such documentation as may be specified in the Standards and Guidelines. If the Contractor wishes to make any changes to a Plan of Work and such changes are Material Changes, the contractor shall submit a revised Plan of Work. Submission of a revised Plan of Work for the purposes of this regulation is deemed to be a Material Change under regulation 57.

~~[3.Alt. The Contractor submitting an application to renew an exploitation contract shall supply a revised plan of work, including an updated EIA, as well as such documentation as may be specified in any applicable Standard and taking account of Guidelines. Submission of a revised Plan of Work for the purposes of this regulation is deemed to be a Material Change for the purposes of regulation 57.]~~

2 Please indicate the rationale for the proposal. [150-word limit]

On paragraph 1, Australia considers that the date of contract execution, rather than date of commercial production commencing is the appropriate date. The commencement of commercial production is determined by, and within the control of, the Contractor and not within the control of the ISA or Member States and it is therefore more appropriate to tie the length of the exploitation rights to a date that is clearly controlled and defined by the ISA.

In paragraph 3, Australia proposes making an explicit connection with DR 57.