



## Grant Opportunity Guidelines

# Green Iron Investment Fund – National Development Stream

<b>Opening date:</b>	28 October 2025
<b>Closing date and time:</b>	5.00pm Australian Eastern Daylight Time on 16 January 2026 Please take account of time zone differences when submitting your application.
<b>Commonwealth policy entity:</b>	Department of Industry, Science and Resources (DISR)
<b>Enquiries:</b>	If you have any questions, contact us on 13 28 46.
<b>Date guidelines released:</b>	12 September 2025
<b>Type of grant opportunity:</b>	Open competitive

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# 1. Green Iron Investment Fund – National Development Stream

## **The Green Iron Investment Fund – National Development Stream is designed to achieve Australian Government objectives**

This grant opportunity is part of the above grant program which contributes to the Department of Industry, Science and Resources' Outcome 1: *Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector.* The department works with stakeholders to plan and design the grant program according to the [Commonwealth Grants Rules and Principles \(CGRPs\)](#).



## **The grant opportunity opens**

We publish the grant guidelines on [business.gov.au](https://business.gov.au) and [GrantConnect](#).



## **You complete and submit a grant application**

You complete the application form, addressing all of the eligibility and assessment criteria in order for your application to be considered.



## **We assess all grant applications**

We assess the applications against eligibility criteria and notify you if you are not eligible. The assessment panels assess eligible applications against the assessment criteria including an overall consideration of value with money and compare it to other eligible applications.



## **We make grant recommendations**

We provide advice to the decision maker on the merits of each application.



## **Grant decisions are made**

The decision maker decides which applications are successful.



## **We notify you of the outcome**

We advise you of the outcome of your application. We may not notify unsuccessful applicants until grant agreements have been executed with successful applicants.



## **If applicable, you submit your AIP plan for approval**

You prepare and submit your AIP Plan for approval to the AIP team at [commonwealthaip@industry.gov.au](mailto:commonwealthaip@industry.gov.au). You can contact the team to discuss on +61 2 6213 6404.



## **We enter into a grant agreement**

We will enter into a grant agreement with successful applicants. The type of grant agreement is based on the nature of the grant and will be proportional to the risks involved.



**Delivery of grant**

You undertake the grant activity as set out in your grant agreement. We manage the grant by working with you, monitoring your progress and making payments.



**Evaluation of the Green Iron Investment Fund – National Development Stream grant opportunity**

We evaluate your specific grant activity and the Green Iron Investment Fund – National Development Stream grant opportunity as a whole. We base this on information you provide to us and that we collect from various sources.

## 1.1. Introduction

These guidelines contain information for the Green Iron Investment Fund grants.

This document sets out:

- the purpose of the grant program/grant opportunity
- the eligibility and assessment criteria
- how we consider and assess grant applications
- how we notify applicants and enter into grant agreements with grantees
- how we monitor and evaluate grantees' performance
- responsibilities and expectations in relation to the opportunity.

This grant opportunity and process will be administered by the Department of Industry, Science and Resources (the department/DISR).

We have defined key terms used in these guidelines in the glossary at section 13.8.

You should read this document carefully before you fill out an application.

## 2. About the grant program

The Prime Minister announced the \$1 billion [Green Iron Investment Fund](#) (the program) on 20 February 2025, with two streams of funding:

- National Development Stream: At least \$500 million will be open to applicants around Australia, and be accessible for both existing facilities and greenfield projects that can supercharge Australia's world-leading iron ore industry by adding more value right here
- Whyalla Steelworks Transformation Stream: Up to \$500 million has been earmarked to support the Whyalla steelworks transformation.

Under the Future Made in Australia (FMA) National Interest Framework, helping early movers with the upfront cost of capital can de-risk priority projects and crowd in private investment by bridging the gap between low emissions products and incumbent competitors. Green iron is recognised as a priority sector in the [FMA National Interest Framework](#), through its Net Zero Transformation Stream. This is because of Australia's comparative advantage in becoming one of the lowest-cost producers of green iron globally, which would boost economic prosperity and resilience, while supporting domestic and global decarbonisation objectives.

Green iron also presents a significant opportunity to value-add to Australia's iron ore industry. Australia is the world's largest producer of iron ore, with 902 million tonnes of iron ore exported in 2024<sup>1</sup>. Australia earned more than \$100 billion in export income in 2023-24<sup>2</sup>, with the wider iron and steel sectors supporting over 100,000 direct and indirect jobs. An expanded local green metals industry has the potential to deliver up to \$122 billion a year in export revenue to Australia's economy by 2040<sup>3</sup>.

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<sup>1</sup> [Department of Industry, Science and Resources, Commonwealth of Australia, Resources and Energy Quarterly March 2025, \(page 32\)](#)

<sup>2</sup> [Department of Industry, Science and Resources, Commonwealth of Australia, Resources and Energy Quarterly March 2025, \(page 31\)](#)

<sup>3</sup> [Accenture, 2023, Sunshot: Achieving global leadership in clean exports, \(page 3\)](#)

The objectives of the program are to:

- de-risk early mover capital investments in Australian commercial scale green iron production capability
- crowd-in private investment for a strong green iron industry
- create economic benefits, jobs and spillovers associated with a strong green iron industry
- achieve community benefits, in line with the Future Made in Australia Community Benefit Principles (see section 2.1).

The intended outcomes of the program are to:

- transform Australia's national, regional and/or local economies by establishing or transitioning commercial green iron production capability - including up and down stream industrial capabilities
- contribute to emissions reduction in the steel value chain, in line with global and domestic decarbonisation ambitions.

We administer the program according to the [Commonwealth Grants Rules and Principles](#) (CGRPs)<sup>4</sup>.

## 2.1. About the Green Iron Investment Fund – National Development Stream grant opportunity

The Green Iron Investment Fund – National Development Stream grant opportunity, provides at least \$500 million to successful applicants for both existing facilities and greenfield projects.

The objectives and outcomes of the National Development Stream grant opportunity are aligned with those of the Green Iron Investment Fund Program as stated in section 2.

Grant applicants will be required to demonstrate how their project is aligned with the *Future Made in Australia Act 2024* (FMA Act) Community Benefit Principles (CBPs) by providing a proposed community benefits sharing plan.

The FMA CBPs are:

- promote safe and secure jobs that are well paid and have good conditions
- develop more skilled and inclusive workforces, including by investing in training and skills development and broadening opportunities for workforce participation
- engage collaboratively with and achieve positive outcomes for local communities, such as First Nations communities and communities directly affected by the transition to net zero
- support First Nations communities and Traditional Owners to participate in, and share in the benefits of, the transition to net zero
- strengthen domestic industrial capabilities including through stronger local supply chains
- demonstrate transparency and compliance in relation to the management of tax affairs, including benefits received under Future Made in Australia supports.

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<sup>4</sup> <https://www.finance.gov.au/government/commonwealth-grants/commonwealth-grants-rules-and-principles-2024>



### 3. Grant amount and grant period

#### 3.1. Grants available

The Australian Government has announced a total of \$1 billion across both program streams of the Green Iron Investment Fund. For the National Development Stream grant opportunity, a minimum of \$500 million is available from 2025-26 to 2030-31.

The grant amount will cover up to 25% of eligible project expenditure (grant percentage). The remaining 75% or more of the project costs must be funded by you from other sources.

Your contribution can be stackable with other government funding, however:

- no more than 65% of the total eligible project expenditure can be sourced from Commonwealth, state, territory or local government grants (including this grant)
- the project cannot be entirely funded from government backed sources (Commonwealth, state, territory or local government investment facilities). Applications that evidence how the project will crowd in private investment will be considered stronger during assessment.

You are responsible for funding all the remaining eligible and ineligible project expenditure.

Your project contributions must be financial, with access to contributions evidenced or addressed in your application.

#### 3.2. Project period

You must complete your project by achieving commercial operations by 31 March 2031. This date is the project activity end date.

### 4. Eligibility criteria

We cannot consider your application if you do not satisfy all eligibility criteria.

#### 4.1. Who is eligible to apply for a grant?

To be eligible you must:

- have an Australian Business Number (ABN)
- be registered for the Goods and Services Tax (GST)

and be one of the following entities:

- an entity, incorporated in Australia
- a company limited by guarantee
- an incorporated trustee on behalf of a trust (where your trading activities form a sufficiently significant proportion of the corporation's overall activities as to merit it being described as a trading corporation; or are a substantial and not merely peripheral activity of the corporation).

Joint applications (consortia) are acceptable, provided you have a lead organisation who is the main driver of the project and is eligible to apply. If your application is successful, the lead applicant (entering into the grant agreement with the Commonwealth) is responsible for managing and delivering the project on behalf of the consortium. Arrangement of asset ownership between project partners is the responsibility of the lead applicant and can be finalised during the funding agreement negotiation process.

For further information on joint applications, refer to section 7.2.

## 4.2. Additional eligibility requirements

We can only accept applications:

- where no more than 65% of your project is funded from all government grant sources (including Commonwealth, state, territory or local government grants)
- where you declare your project is not entirely funded from government backed sources
- where you indicate you have access to the funding required to support expenditure outside of this grant funding from the project commencement date
- where technology underpinning the project is at a minimum Technology Readiness Level (TRL) 7 (refer to TRL definitions in Appendix C).

Responses to the additional eligibility criteria will be verified by the relevant panel when assessing your application. Refer to sections 6 to 8 for further information regarding what will be assessed and the assessment process.

We cannot waive the eligibility criteria under any circumstances.

## 4.3. Who is not eligible to apply for a grant?

You are not eligible to apply if you are:

- an organisation, or your project partner is an organisation, included on the National Redress Scheme's website on the list of 'Institutions that have not joined or signified their intent to join the Scheme'
- an employer of 100 or more employees that has not complied with the Workplace Gender Equality Act (2012)
- income tax exempt
- an individual
- a Regional Development Australia Committee
- an unincorporated association
- any organisation not included in section 4.1
- a trust (however, an incorporated trustee may apply on behalf of a trust)
- a Commonwealth, state, territory or local government body (including government business enterprises)
- a non-corporate Commonwealth entity.

## 4.4. What qualifications, skills or checks are required?

If you are successful, the Chief Executive Officer, Chief Financial Officer and Project Manager (or equivalent), as specified in the register of key personnel in the attachment provided at section 7.1, will be subject to integrity checks and suitability assessment, in line with advice from the [Commonwealth Fraud Prevention Centre](#) on prevention of fraud and corruption in grants administration.

# 5. What the grant money can be used for

## 5.1. Eligible grant activities

To be eligible your project must:

- aim to meet the objectives and outcomes in section 2

- be aimed at establishing a commercial scale green iron facility (see Glossary) by March 2031
- be focussed on capital works.

Eligible activities must directly relate to the project and may include:

- buying, leasing, construction, installation or commissioning of manufacturing plant and equipment, including directly related specialist software. Leased plant or equipment must be for a lease period of at least 4 years post construction of the facility, for use in the operational phase of the project to produce green iron
- site development and/or redevelopment where required (excluding remediation) to deliver the project and within the boundaries of the land the project is sited upon
- final development and testing of technology critical to the project, where technology is at TRL 8 for commercial design or TRL 9 full commercial deployment. If at TRL 7, it must be supported by sufficient technical and commercial evidence to provide confidence that all outstanding engineering and manufacturing risks can be addressed, and the technology will progress to TRL 8 and TRL 9 for commercialisation by the end of the project (refer to TRL definitions in Appendix C)
- commercialisation, implementation or installation of technology relevant to achieving green iron objectives
- design and engineering activities related to capital works
- activities to firm up offtake markets, for example negotiating off-take agreements or investment
- utilising or modifying existing infrastructure, industrial processes or assets to produce iron in a sustainable way
- sharing knowledge that would benefit and create market opportunities for second movers
- local employment and skill development schemes in the region in which the facility would operate and other activities required to deliver on the FMA Community Benefit Principles.

Using recyclable and recycled materials is encouraged.

We may also approve other activities. Any additional activities must be in line with objectives and outcomes in section 2.

## 5.2. Eligible expenditure

You can only spend the grant on eligible expenditure you have incurred on an agreed project as defined in your grant agreement.

- For guidance on eligible expenditure, refer to appendix A.
- For guidance on ineligible expenditure, refer to appendix B.

We may update the guidelines on eligible and ineligible expenditure from time to time. If your application is successful, the version in place when you submitted your application applies to your project.

If your application is successful, we may ask you to verify project costs that you provided in your application. You may need to provide evidence such as quotes for major costs.

Not all expenditure on your project may be eligible for grant funding. The Program Delegate (who is a General Manager within the Business Grants Hub in DISR with responsibility for administering the program) makes the final decision on what is eligible expenditure and may give additional guidance on eligible expenditure if required.

To be eligible, expenditure must:

- be incurred by you within the project period
- be a direct cost of the project
- be incurred for project audit activities (where applicable)
- meet the eligible expenditure guidelines.

You must incur the project expenditure between the project start and end date for it to be eligible unless stated otherwise.

You must not commence expenditure on activities related to this grant until you execute a grant agreement with the Commonwealth.

## 6. The assessment criteria

You must address all assessment criteria in your application. Your application will be assessed based on the weighting given to each criterion.

The Technical Assessment Panel will assess against assessment criterion 1 only. The Commercial Viability Assessment Panel will assess against assessment criterion 2-5 only. See section 8 of the guidelines for detail on assessment and selection processes.

The application form asks questions that relate to the assessment criteria below. The amount of detail and supporting evidence you provide as part of your application should be relative to the project size, complexity and grant amount requested. You should provide evidence to support your answers. The application form displays character limits for each response.

Applicants must achieve a score of at least 50 per cent in assessment criterion 1 (10 points or more out of 20 points) to continue through the assessment process and be assessed against assessment criteria 2 to 5. A recommendation for funding will only be available for applications that score at least 50 per cent against each assessment criterion.

### 6.1. Assessment criterion 1

#### **Capability of the project to meet decarbonisation objectives and technological viability (20 points)**

You should demonstrate this by describing:

- a. how your project will achieve commercial scale production of green iron by March 2031, including relevant technologies, sustainable practices or other approaches to low emissions production
- b. how you will develop your technologies from their current TRLs to commercial operation to enable the level of production anticipated by March 2031 (if applicable)
- c. how your project will contribute to emissions reduction in the steel value chain, in line with global and domestic decarbonisation ambitions. This should include how you will produce green iron by using a lower emissions reducing agent, such as renewable hydrogen, renewable energy or natural gas, where there is a pathway to renewable alternatives.

Your business case, decarbonisation plan, technology plan and other relevant attachments should substantiate your response as these will also inform the assessment of this criterion (refer to section 7.1 and Appendix D).

## 6.2. Assessment criterion 2

### **Project alignment with program objectives and benefits of the project (25 points)**

You must demonstrate this by describing:

- a. how your project will achieve the objectives and outcomes of the Green Iron Investment Fund – National Development Stream grant opportunity set out in sections 2 and 2.1
- b. how the project will support other government priorities, particularly under the FMA National Interest Framework
- c. how your project will create knowledge spillovers to support a strong Australian green iron industry, including up and downstream industrial capabilities.

Your proposed community benefits sharing plan which outlines your proposed commitments under the CBPs listed in section 2.1 and other relevant attachments will also inform the assessment of this criterion. This plan will contribute to your Future Made in Australia Plan, the development of which will be determined in the contract negotiation stage.

## 6.3. Assessment criterion 3

### **The commercial and financial viability of the project (25 points)**

You should demonstrate this by articulating:

- a. your understanding of the project's capital expenditure and operating costs, including cost estimates at a level of accuracy appropriate to the project's design and procurement maturity
- b. your ability to secure adequate debt and equity investment to ensure the project's viability in a timeframe that
  - i. delivers final investment decision within 18 months of contract execution, and;
  - ii. ensures that the facility can be constructed and production-ready by 2031
- c. evidence of suitable market demand for your green iron and a sustainable revenue model, including financial forecasts, operational scenarios noting financial metrics and the project's ability to generate a satisfactory return on funds invested, and pathways to achieve cost recovery and profitability
- d. evidence of partnerships and collaborative agreements that enhance financial and commercial viability through shared costs, risks and resources, and how the project will support or secure additional contributions (i.e. supporting infrastructure or in-kind contributions)
- e. your ability to implement robust financial governance frameworks, compliance with relevant standards and other mechanisms for managing project (and grant) funds prudently and efficiently, and how the project will maintain financial sustainability beyond the grant period including plans for scaling and diversifying revenue (where applicable).

Your response should include a financial investment plan (including a detailed financial model and the proposed timeframe), commercialisation plan and other relevant information to substantiate your response and inform the assessment of this criterion.

## 6.4. Assessment criterion 4

### **Capacity, capability and resources to deliver and operate the project (20 points)**

You should demonstrate this by identifying:

- a. your track record and experience in managing projects of a similar nature or scale and your plan specific to this project to utilise and manage personnel with the right skills and experience, including strong governance, management, financial and technical expertise
- b. your plan to manage and deliver the project including collaborative arrangements, governance, risk, implementation methodology, timeframes and budget
- c. your readiness to commence the project including progress towards appropriate approvals and final investment decision (e.g. feasibility studies, Front-End Engineering Design (FEED), all relevant approvals and permits)
- d. your access, or future access, to any required infrastructure, capital equipment, technology, commercial agreements, IP, specialist skills or expertise, regulatory or other approvals and community consultation (specify any approval conditions on the project).

Your business plan, governance plan, risk management plan and other relevant attachments will also inform the assessment of this criterion.

## 6.5. Assessment criterion 5

### Impact of the grant funding on your project (10 points)

You should demonstrate this by explaining:

- a. how the grant will impact the project in terms of scale. This should include justification for the funding amount requested, whether the project could proceed without Australian Government funding and the potential ability for the grantee to facilitate other investment
- b. what difference the grant will make in relation to the timeframe of your project.

Your business case, commercialisation plan and other relevant attachments will also inform the assessment of this criterion.

## 7. How to apply

Before applying you should read and understand these guidelines, the sample [application form](#) and the sample [grant agreement](#) published on business.gov.au and GrantConnect.

Applicants should read all eligibility and assessment criteria closely and attach detailed evidence that supports the assessment criteria.

You will need to set up an account to access our online [portal](#).

To apply, you must:

- complete and submit the application through the online portal
- provide all the information requested
- address all eligibility and assessment criteria
- include all necessary attachments.

You are responsible for making sure your application is complete and accurate. Giving false or misleading information is a serious offence under the [Criminal Code Act 1995](#). If we consider that you have provided false or misleading information, we may not progress your application. If you find an error in your application after submitting it, you should call us immediately on 13 28 46.

After submitting your application, we can contact you for clarification if we find an error or any missing information, including evidence that supports your eligibility/merit. The acceptance of any additional information provided after the submission of your application is at the discretion of the

Program Delegate. Additional information should not materially change your application at the time it was submitted and therefore may be refused if deemed to be purely supplementary.

You can view and print a copy of your submitted application on the portal for your own records. You should keep a copy of your application and any supporting documents.

If you need further guidance around the application process, or if you have any issues with the portal, [contact us](#) at business.gov.au or by calling 13 28 46.

### 7.1. Attachments to the application

You must provide the following documents with your application (refer to Appendix D for further information on each):

- a business case which includes a detailed project plan, community engagement strategy and where available, a Front-End Engineering Design (FEED) and feasibility study
- a financial investment plan which includes detail of all project costs, funding sources, key project activities, timing for Final Investment Decision (FID), financial viability evidence and identification of relevant financial risks
- a decarbonisation plan (to be presented to the Technical Assessment Panel, see section 8.2)
- a technology plan (to be presented to the Technical Assessment Panel, see section 8.2)
- a risk management plan and any supporting documentation, describing how you propose to monitor, manage and report identified risks
- a detailed governance plan
- a commercialisation plan with information on long-term business model
- a proposed community benefits sharing plan which outlines project commitments in line with the FMA Community Benefit Principles
- a detailed knowledge sharing plan
- detailed evidence that supports assessment criteria responses (where applicable)
- a register of key personnel including name, position and contact details
- letters of support from your project partners (if applicable)
- a trust deed (where applicable).

You must attach supporting documentation to the application form in line with the instructions provided within the form. You should only attach requested documents. The total of all attachments cannot exceed 50MB. If your attachments exceed this limit, you can [contact us](#) at business.gov.au or by calling 13 28 46. We will not consider information in attachments that we do not request.

### 7.2. Joint (consortia) applications

We recognise that some organisations may want to join together as a group to deliver a project. In these circumstances, you must appoint a lead organisation. Only the lead organisation can submit the application form and enter into the grant agreement with the Commonwealth. The application must identify all other members of the proposed group and include a letter of support from each of the project partners. Each letter of support should include:

- details of the project partner
- an overview of how the project partner will work with the lead organisation and any other project partners in the group to successfully complete the project
- an outline of the relevant experience and/or expertise the project partner will bring to the group



- the roles/responsibilities the project partner will undertake, and the resources it will contribute (if any)
- details of a nominated management level contact officer.

You must have a formal and legally binding arrangement in place with all parties, and provide evidence of this prior to execution of the grant agreement.

### 7.3. Timing of grant opportunity processes

You can only submit an application between the published opening and closing dates. We cannot accept late applications.

Table 1: Expected timing for this grant opportunity

Activity	Timeframe
Assessment of applications	9 weeks
Approval and announcement of successful applicants	12 weeks
Negotiations and award of grant agreements	Up to 12 weeks
Notification to unsuccessful applicants	2 weeks
Earliest start date of project	Date of execution of grant agreement
Project completion date	31 March 2031
End date of grant commitment	30 June 2031

### 7.4. Questions during the application process

If you have any questions during the application period, [contact us](#) at business.gov.au or by calling 13 28 46.

## 8. The grant selection process

### 8.1. Assessment of grant applications

Your application is first reviewed against the eligibility criteria.

If eligible, you will attend an interview with the Technical Assessment Panel to confirm that the proposed technology and sustainable components underpinning your project are viable from a TRL aspect, and achievable (production ready) by 2030-31. The Technical Assessment Panel will assess your application against Criterion 1, including the capability of your project to meet decarbonisation objectives and technological viability. You are required to provide a confidential face-to face or virtual presentation on your proposed technology, and answer questions by the Technical Assessment Panel in relation to Criterion 1.

Only applications that score at least 50 per cent in assessment criterion 1 will progress to the Commercial Viability Assessment Panel. The Commercial Viability Assessment Panel will assess your application against assessment criteria 2 to 5 (section 6) including all attached evidence. They will assess whether applicants have the financial resilience, capability and capacity to co-fund, secure investment and achieve commercialisation by March 2031 and consider the findings from the Technical Assessment Panel on criterion 1 to then rank applications in preparation for recommendations to Cabinet.



Your application is considered on its merits, based on:

- how well it meets the criteria
- how it compares to other applications
- whether it provides value with relevant money.<sup>5</sup>

When assessing the extent to which the application represents value with relevant money, regard will be given to:

- the overall objective/s of the grant opportunity
- the evidence provided to demonstrate how your project contributes to meeting those objectives
- the relative value of the grant sought.

If applications are scored the same when totalled across assessment criteria 1 to 5, then alignment to the program objectives and value with money will be considered in recommending applications for funding.

Consideration will be given to any financial, legal/regulatory, governance, national interest, national security or other issue or risk that is identified regarding you, project partners, related body corporates, related entities and associated entities (as defined in the [Corporations Act 2001](#)) and related personnel.

If risks are identified which would affect the assessment of your application, you will be asked to comment on these, subject to security considerations. If risks identified cannot be adequately mitigated, your application may be excluded from further consideration.

Additional information may be sought about you, project partners, related bodies corporate, related entities and associated entities (as defined in the Corporations Act) and related personnel from third party sources, including but not limited to other state/territory and Commonwealth agencies, for due diligence purposes. This may be done even if you do not nominate the sources as referees. Information that is discovered through the normal course of business may also be considered.

Due diligence checks may occur at eligibility, merit or decision-making stages. This information is used to verify the information you provide in the application and to identify issues and risks. See section 13.3 for information on how the information you provide is used.

## 8.2. Who will assess applications?

Applications will be assessed by two expert panels, a Technical Assessment Panel and a Commercial Viability Assessment Panel including Commonwealth officials and individuals with expertise as outlined in section 8.2.1 and 8.2.2. Both panels and any expert or advisor will be required to perform their duties in accordance with the CGRPs and confidentiality provisions (refer to section 13.4).

The panels may seek additional information about you or your application at any time and from any source. They may do this by seeking additional information from within the Department or another Commonwealth agency, even if you do not nominate the sources as referees. The panels may also consider information about you or your application that is available as a result of the due diligence process or through the normal course of business.

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<sup>5</sup> See glossary for an explanation of 'value with money'.

### 8.2.1. Technical Assessment Panel

We will refer your application to the Technical Assessment Panel, comprised of experts across a range of specialisations such as:

- green iron processing and production
- iron and steelmaking technology compatibility with Australian ores
- energy and industrial heat requirements, including renewable energy, hydrogen and gas
- emissions profiles and facility projections
- water access, quality, treatment and reuse
- commercialisation of technology for industrial production
- large scale industrial, resources or infrastructure projects.

Panel members will provide expert advice on a range of areas including but not limited to:

- assessment of technology readiness levels and their ability to be progressed to commercial scale production
- assessment of speculative or novel technology claims for potential viability (concept, realisation to scale up)
- risk specific to technology/proposed process (timeframe, access, resources/commercial context)
- assessment of decarbonisation plan.

The Technical Assessment Panel will assess against assessment criterion 1 only (see section 6).

The panel may also seek additional advice from independent technical experts or advisors to inform the assessment process.

### 8.2.2. Commercial Viability Assessment Panel

Applications that score at least 50 per cent in assessment criterion 1, as assessed by the Technical Assessment Panel, will then be reviewed by the Commercial Viability Assessment Panel. The Commercial Viability Assessment Panel will be comprised of experts across a range of specialisations such as:

- planning, financing and delivery of remote industrial, resources, renewable energy or infrastructure projects
- financing and investment models, including Final Investment Decisions (FID) and partnership models
- commercial structuring and partnership arrangements
- business operations, including operating profit forecasts, market demand and operating budgets
- regulatory requirements and community benefit sharing
- governance, risk and project management.

Panel members will provide advice on a range of areas including but not limited to:

- assessment of operating budgets, profit and loss statements
- assessment of investment plans and proposed FID timing
- risk specific to investment and funding proposed (timeframe, access, commercial context)
- budget and value with money

- community benefit sharing
- national security risk and intellectual property arrangements and protection.

The Commercial Viability Assessment Panel will assess against assessment criterion 2 to 5 only (see section 6). The Technical Assessment Panel scoring and findings regarding Criterion 1, will be considered by the Commercial Viability Assessment Panel in ranking applications and making recommendation for funding.

The panel may also seek additional advice from independent specialist experts or advisors to inform the assessment process.

### 8.3. Who will approve grants?

The Cabinet decides which grants to approve taking into account the recommendations/advice of the Commercial Viability Assessment Panel, the Community Benefit Principles in the FMA Act and the availability of grant funds.

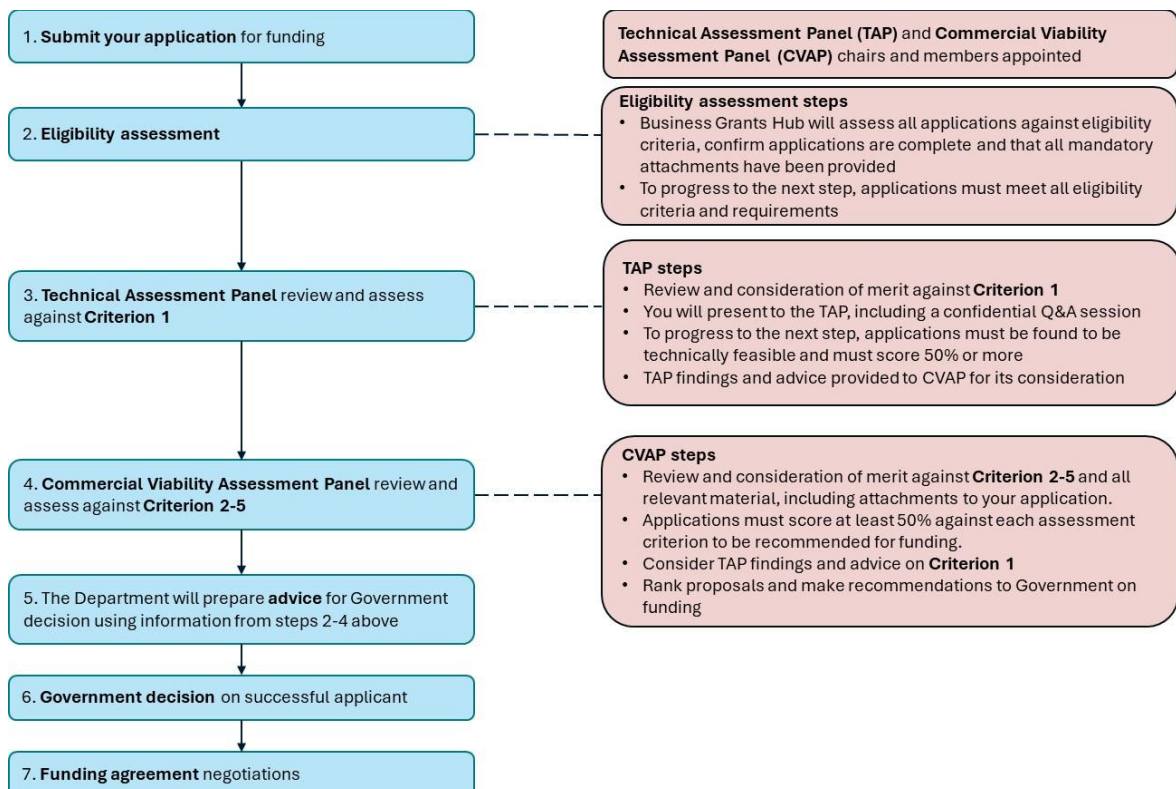
Decisions are final in all matters, including:

- the grant approval
- the grant funding to be awarded
- any conditions attached to the offer of grant funding.

We cannot review decisions about the merits of your application.

Funding will not be approved if there are insufficient program funds available across relevant financial years for the program.

Figure 1 The assessment and decision process



## 9. Notification of application outcomes

We will advise you of the outcome of your application in writing. If you are successful, we advise you of any specific conditions attached to the grant.

### 9.1. Feedback on your application

If you are unsuccessful, we will give you an opportunity to discuss the outcome with us.

## 10. Successful grant applications

### 10.1. The grant agreement

You must enter into a legally binding grant agreement with the Commonwealth. The grant agreement has general terms and conditions that cannot be changed. A sample [grant agreement](#) is available on [business.gov.au](http://business.gov.au) and GrantConnect.

We must execute a grant agreement with you before we can make any payments. Execute means both you and the Commonwealth have accepted the agreement. You must not start any Green Iron Investment Fund – National Development Stream activities which you intend to claim as expenditure for this grant program until a grant agreement is executed. We are not responsible for any expenditure you incur and cannot make any payments until a grant agreement is executed.

The approval of your grant may have specific conditions determined by the assessment process or other considerations made by the Program Delegate. We will identify these in the offer of grant funding, including any applicable section 11 rules under the FMA Act that may be made subsequently to grant opportunity guidelines being published.

During negotiation of the contract a date will be set by which final investment decision FID is required. If you do not reach FID by this date, the grant agreement may be terminated. The Government would expect that the FID process would be able to be finalised within 18 months after the contract execution date to ensure that the facility can be constructed and production-ready by 2031.

The Commonwealth may recover grant funds if there is a breach or termination of the grant agreement.

We will use a standard grant agreement, which has been modified to accommodate the circumstances of this grant. You will have 90 days from the date of a written offer to execute this grant agreement with the Commonwealth. During this time, we will work with you to finalise details.

The offer may lapse if both parties do not sign the grant agreement within this time. Under certain circumstances, we may extend this period. We base the approval of your grant on the information you provide in your application. We will review any required changes to these details to ensure they do not impact the project as approved by the Program Delegate.

### 10.2. Specific legislation, policies and industry standards

You must comply with all relevant laws, regulations and Australian Government sanctions in undertaking your project. You must also comply with the specific legislation/policies/industry standards that follow. It is a condition of the grant funding that you meet these requirements. We will include these requirements in your grant agreement.

In particular, you will be required to comply with:

- The Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (ATSHP Act)
- relevant state and/or territory Environmental Protection Acts.

### 10.2.1. Child safety requirements

You must comply with all relevant legislation relating to the employment or engagement of anyone working on the project that may interact with children, including all necessary working with children checks.

You must implement the [National Principles for Child Safe Organisations](#)<sup>6</sup> endorsed by the Commonwealth.

You will need to complete a risk assessment to identify the level of responsibility for children and the level of risk of harm or abuse, and put appropriate strategies in place to manage those risks. You must update this risk assessment at least annually.

You will also need to establish a training and compliance regime to ensure personnel are aware of, and comply with, the risk assessment requirements, relevant legislation including mandatory reporting requirements and the National Principles for Child Safe Organisations.

You will be required to provide an annual statement of compliance with these requirements in relation to working with children.

### 10.2.2. Australian Industry Participation (AIP)

If your approved grant is equal to or over \$20 million, you may need to develop an Australian Industry Participation plan (AIP plan) in accordance with the AIP policy. The AIP policy area will consider whether you need to complete an AIP plan based on the nature of your project and opportunities for Australian suppliers to provide goods and services.

If it is determined that you require an AIP plan:

- the department must approve your AIP plan prior to entering into a grant agreement
- we will publish an executive summary of your approved AIP plan at [www.industry.gov.au/aip](http://www.industry.gov.au/aip) once we execute the grant agreement
- you must submit Implementation Reports showing how you are implementing the AIP plan.

More information on AIP plan requirements can be found at [www.industry.gov.au/aip](http://www.industry.gov.au/aip).

### 10.2.3. Building and construction requirements

Wherever the government funds building and construction activities, the following special regulatory requirements apply:

- *Code for the Tendering and Performance of Building Work 2016* ([Building Code 2016](#))<sup>7</sup>
- Australian Government Building and Construction WHS Accreditation Scheme ([WHS Scheme](#))<sup>8</sup>.

These regulations are subject to the level of funding you receive as outlined below.

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<sup>6</sup> <https://www.humanrights.gov.au/our-work/childrens-rights/national-principles-child-safe-organisations>

<sup>7</sup> <https://www.abcc.gov.au/building-code/building-code-2016>

<sup>8</sup> <https://www.fsc.gov.au/how-do-i-know-if-i-need-use-accredited-builder>

#### 10.2.3.1. Building Code

The Building Code is administered by relevant State and Territory administrations under relevant State or Territory legislation on behalf of the [Australian Building and Construction Commission](#).<sup>9</sup>

The Building Code applies to all construction projects funded by the Australian government through grants and other programs where:

- the value of Australian Government contribution to a project is at least \$5 million and represents at least 50 per cent of the total construction project value; or
- regardless of the proportion of Australian Government funding, where the Australian Government contribution to a project is \$10 million or more.

#### 10.2.3.2. WHS Scheme

The WHS Scheme is administered by the [Office of the Federal Safety Commissioner](#).<sup>10</sup>

The Scheme applies to projects that are directly or indirectly funded by the Australian Government where:

- the value of the Australian Government contribution to the project is at least \$6 million and represents at least 50 per cent of the total construction project value; or
- the Australian Government contribution to a project is \$10 million (GST inclusive) or more, irrespective of the proportion of Australian Government funding; and
- a head contract under the project includes building work of \$4 million or more (GST Inclusive).

### 10.3. How we pay the grant

The grant agreement will state:

- the maximum grant amount we will pay
- the proportion of eligible expenditure covered by the grant (grant percentage)
- any financial contribution provided by you or a third party.

We will not exceed the maximum grant amount under any circumstances. If you incur extra costs, you must meet them yourself.

We will make payments according to an agreed schedule set out in the grant agreement, noting payments are subject to satisfactory progress on the project.

### 10.4. Grant payments and GST

If you are registered for the Goods and Services Tax (GST), where applicable we will add GST to your grant payment and provide you with a recipient created tax invoice. You are required to notify us if your GST registration status changes during the project period. GST does not apply to grant payments to government related entities<sup>11</sup>.

Grants are assessable income for taxation purposes, unless exempted by a taxation law. We recommend you seek independent professional advice on your taxation obligations or seek assistance from the [Australian Taxation Office](#). We do not provide tax advice.

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<sup>9</sup> <https://www.abcc.gov.au/>

<sup>10</sup> <https://www.fsc.gov.au/about-fsc>

<sup>11</sup> See Australian Taxation Office ruling GSTR 2012/2 available at [ato.gov.au](http://ato.gov.au)

## 11. Announcement of grants

If successful, your grant will be listed on the GrantConnect website no later than 21 calendar days after the date of effect.

We will publish non-sensitive details of successful projects on GrantConnect. We are required to do this by the [Commonwealth Grants Rules and Principles](#), section 5.4. We may also publish this information on business.gov.au. This information may include:

- name of your organisation
- title of the project
- description of the project and its aims
- amount of grant funding awarded
- Australian Business Number
- business location
- your organisation's industry sector.

We may conduct a further due diligence process before we announce the award of a grant to an applicant to make sure the award of the grant remains appropriate.

## 12. How we monitor your grant activity

### 12.1. Keeping us informed

You should let us know if anything is likely to affect your project or organisation.

We need to know of any key changes to your organisation or its business activities, particularly if they affect your ability to complete your project, carry on business and pay debts due.

You must also inform us of any changes to your:

- name
- addresses
- key personnel register attached to your application
- bank account details
- joint/consortia partners and related arrangements (if applicable).

You must also inform us of any material changes in the circumstances of project participants (prior to changes coming into effect, where practicable, but otherwise as soon as reasonably practicable) including but not limited to:

- changes to organisation ownership or governance structure
- changes in financial contributions
- affiliations with foreign governments, including foreign militaries, intelligence organisations, police forces and government-owned or sponsored organisations (see section 13.6).

If you become aware of a breach of terms and conditions under the grant agreement, you must contact us immediately.

You must notify us of events relating to your project and provide an opportunity for the Minister or their representative to attend.



## 12.2. Reporting

You must submit reports in line with the grant agreement. We will provide the requirements for these reports as appendices in the grant agreement. We will remind you of your reporting obligations before a report is due. We will expect you to report on a range of deliverables, including:

- progress against agreed project milestones and outcomes
- project expenditure, including expenditure of grant funds
- contributions directly related to the project
- material changes in the nature of the activity, key personnel or project partners involved, including affiliations/links with foreign governments or companies, changes in the ownership of the company and/or its parent, and disclosure of any penalty imposed by a Commonwealth court or a Commonwealth entity
- number and/or nature of jobs created or supported through the project.

We may request you to provide detailed progress and data on achieving FID and CBP outcomes.

The amount of detail you provide in your reports should be relative to the project size, complexity and grant amount.

We will monitor the progress of your project by assessing reports you submit and may conduct site visits to confirm details of your reports if necessary. Occasionally we may need to re-examine claims, seek further information or request an independent audit of claims and payments.

### 12.2.1. Progress reports

Progress reports must:

- include details and evidence of your progress towards completion of agreed project activities
- show the total eligible expenditure incurred to date
- include evidence of expenditure (where requested)
- confirm any changes to key personnel register
- be submitted by the report due date (you can submit reports ahead of time if you have completed relevant project activities).

We will only make grant payments when your progress reports demonstrate satisfactory progress on the project.

You must discuss any project or milestone reporting delays with us as soon as you become aware of them.

### 12.2.2. Ad-hoc reports

We may ask you for ad-hoc reports on your project. This may be to provide an update on progress, or any significant delays or difficulties in completing the project.

### 12.2.3. End of project report

When you complete the project, you must submit an end of project report.

End of project reports must:

- include the agreed evidence as specified in the grant agreement
- identify the total eligible expenditure incurred for the project



- include a declaration that the grant money was spent in accordance with the grant agreement and to report on any underspends of the grant money
- be submitted by the report due date.

#### 12.2.4. Post-project report

Approximately 12 months after completing your project, you must submit a post-project report.

Post-project reports must:

- include the agreed evidence as specified in the grant agreement
- be submitted by the report due date.

### 12.3. Audited financial acquittal report

We will ask you to provide annual independent audit reports. An audit report will verify that you spent the grant in accordance with the grant agreement. The audit report requires you to prepare a statement of grant income and expenditure. The report template is available on [business.gov.au](https://business.gov.au) and GrantConnect.

### 12.4. Grant agreement variations

We recognise that unexpected events may affect project progress. In these circumstances, you can request a variation to your grant agreement, including:

- changing project milestones
- extending the timeframe for completing the project but within the maximum time period allowed in program guidelines
- changing project activities
- change to grant funds.

If you want to propose changes to the grant agreement, you must put them in writing before the project end date. You can submit a variation request via our online portal.

If a delay in the project causes milestone achievement and payment dates to move to a different financial year, you will need a variation to the grant agreement. We can only move funds between financial years if there is enough program funding in the relevant year to allow for the revised payment schedule. If we cannot move the funds, you may lose some grant funding.

You should not assume that a variation request will be successful. We will consider your request based on factors such as:

- how it affects the project outcome
- consistency with the program policy objective, grant opportunity guidelines and any relevant policies of the department
- changes to the timing of grant payments
- availability of program funds.

### 12.5. Compliance visits

We may visit you and/or your project partners at key milestone points or during the project period to review your compliance with the grant agreement. We may also conduct a site visit at or after the completion of your project. We will provide you with reasonable notice of any compliance visit.

## 12.6. Record keeping

We may also inspect the records you are required to keep under the grant agreement.

## 12.7. Evaluation

We will evaluate the grant program to measure how well the outcomes and objectives have been achieved. We may use information from your application and project reports for this purpose. We may also interview you, or ask you for more information to help us understand how the grant impacted you and to evaluate how effective the program was in achieving its outcomes.

We may contact you up to two years after you finish your project for more information to assist with this evaluation.

## 12.8. Acknowledgement

You will be required to promote the support you have received from the Australian Government for your project. Public statements about a project funded under the program, including in a brochure or publication, at a minimum must acknowledge the grant by using the following:

‘This project received grant funding from the Australian Government as part of the Green Iron Investment Fund.’

If you erect signage in relation to the project, the signage must contain an acknowledgement of the grant.

# 13. Probity

We will make sure that the grant opportunity process is fair, according to the published guidelines, incorporates appropriate safeguards against fraud, unlawful activities and other inappropriate conduct and is consistent with the CGRPs.

## 13.1. Enquiries and feedback

For further information or clarification, you can contact us on 13 28 46 or by [web chat](#) or through our [online enquiry form](#) on business.gov.au.

We may publish answers to your questions on our website as Frequently Asked Questions.

Our [Customer Service Charter](#) is available at business.gov.au. We use customer satisfaction surveys to improve our business operations and service.

If you have a complaint, call us on 13 28 46. We will refer your complaint to the appropriate manager.

If you are not satisfied with the way we handle your complaint, you can contact:

Head of Division  
Business Grants Hub  
Department of Industry, Science and Resources  
GPO Box 2013  
CANBERRA ACT 2601

You can also contact the [Commonwealth Ombudsman](#)<sup>12</sup> with your complaint (call 1300 362 072). There is no fee for making a complaint, and the Ombudsman may conduct an independent investigation.

### 13.2. Conflicts of interest

Any conflicts of interest could affect the performance of the grant opportunity and/or program. There may be a conflict of interest, or perceived conflict of interest, if any individual or entity<sup>13</sup> involved in assessing, funding, administering or undertaking the project:

- has a professional, commercial or personal relationship with a party which is able to influence the application selection process, such as an Australian Government officer or member of an external panel
- has a relationship with, or interest in, a party which could prevent the activity from being carried out fairly and independently or otherwise compromise the integrity of the activity or its participants
- has a relationship with, or interest in, a party from which they could receive personal gain because the party receives a grant under the grant program/grant opportunity.

As part of your application, we will ask you to declare any perceived or existing conflicts of interests or confirm that, to the best of your knowledge, there is no conflict of interest.

If you later identify an actual, apparent, or perceived conflict of interest, you must inform us in writing immediately.

Conflicts of interest for Australian Government staff are handled as set out in the Australian [Public Service Code of Conduct \(section 13\(7\)\)](#) of the [Public Service Act 1999](#). Panel members and other officials including the decision maker must also declare any conflicts of interest.

We publish our [conflict of interest policy](#)<sup>14</sup> on the department's website. The Commonwealth policy entity also publishes a conflict of interest policy on its website.

### 13.3. Privacy

Unless the information you provide to us is:

- confidential information as per section 13.4, or
- personal information as per below

we may share the information with other government agencies for a relevant Commonwealth purpose such as:

- for due diligence purposes
- to improve the effective administration, monitoring and evaluation of Australian Government programs
- for research
- to announce the awarding of grants.

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<sup>12</sup> <http://www.ombudsman.gov.au/>

<sup>13</sup> Including: any of our staff able to influence the project, any member of a committee/panel or advisor, you, your project partners, and any personnel involved in the project.

<sup>14</sup> <https://www.industry.gov.au/publications/conflict-interest-policy>

We must treat your personal information according to the [Australian Privacy Principles \(APPs\)](#) and the [Privacy Act 1988](#) (Cth). This includes letting you know:

- what personal information we collect
- why we collect your personal information
- to whom we give your personal information.

We may give the personal information we collect from you to our employees and contractors, the panels, and other Commonwealth employees and contractors, so we can:

- manage the program
- research, assess, monitor and analyse our programs and activities
- identify and manage any financial, legal/regulatory, governance, national interest, or national security risks.

We, or the Minister, may:

- announce the names of successful applicants to the public
- publish personal information on the department's websites.

You may read our [Privacy Policy](#)<sup>15</sup> on the department's website for more information on:

- what is personal information
- how we collect, use, disclose and store your personal information
- how you can access and correct your personal information.

#### 13.4. Confidential information

Other than information available in the public domain, you agree not to disclose to any person, other than us, any confidential information relating to the grant application and/or agreement, without our prior written approval. The obligation will not be breached where you are required by law, Parliament or a stock exchange to disclose the relevant information or where the relevant information is publicly available (other than through breach of a confidentiality or non-disclosure obligation).

We may at any time, require you to arrange for you; or your employees, agents or subcontractors to give a written undertaking relating to nondisclosure of our confidential information in a form we consider acceptable.

We will treat the information you give us as sensitive and therefore confidential if it meets all of the following conditions:

- you clearly identify the information as confidential and explain why we should treat it as confidential
- the information is commercially sensitive
- disclosing the information would cause unreasonable harm to you or someone else
- you provide the information with an understanding that it will stay confidential.

We may disclose confidential information:

- to the panels and our Commonwealth employees, contractors and service providers, to help us manage the program effectively
- to the Auditor-General, Ombudsman or Privacy Commissioner

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<sup>15</sup> <https://www.industry.gov.au/data-and-publications/privacy-policy>

- to the responsible Minister or Assistant Minister
- to a House or a Committee of the Australian Parliament
- to other Commonwealth agencies for risk management purposes.

We may also disclose confidential information if:

- we are required or authorised by law to disclose it
- you agree to the information being disclosed, or
- someone other than us has made the confidential information public.

### 13.5. Freedom of information

All documents in the possession of the Australian Government, including those about the program, are subject to the [Freedom of Information Act 1982](#) (Cth) (FOI Act).

The purpose of the FOI Act is to give members of the public rights of access to information held by the Australian Government and its entities. Under the FOI Act, members of the public can seek access to documents held by the Australian Government. This right of access is limited only by the exceptions and exemptions necessary to protect essential public interests and private and business affairs of persons in respect of whom the information relates.

If someone requests a document under the FOI Act, we will release it (though we may need to consult with you and/or other parties first) unless it meets one of the exemptions set out in the FOI Act.

### 13.6. National security

Eligible activities under this grant may have national security implications. It is your responsibility to consider any such implications of the proposed project and identify and manage any risks, particularly relating to export controls, intellectual property protection, espionage and foreign interference and unwanted transfer of technology, data or other knowledge.

You must inform the department if you identify any material risks relating to national security. To assist with managing security risks, you are strongly encouraged to review the department's [Guide to undertaking international collaboration](#)<sup>16</sup>.

#### 13.6.1. Know Your Partner

You should ensure that you know who you are collaborating with by undertaking appropriate due diligence, proportionate to the risk and subject to available information, on all partners and personnel participating in the project. This should take into account any potential security, ethical, legal and reputational risks, and, where necessary, you should be prepared to demonstrate how you will manage and mitigate any identified risks.

#### 13.6.2. Export Controls

Australia's export control regime limits the overseas transfer of goods and technologies listed on the [Defence and Strategic Goods List](#) (DSGL). The regime may apply to the export of products, and to any situation involving the overseas transfer, sharing, publication or brokering of controlled goods, technology, software or related knowledge.

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<sup>16</sup> <https://www.industry.gov.au/strategies-for-the-future/increasing-international-collaboration/a-guide-to-undertaking-international-collaboration>

It is your responsibility to consider whether the export control regime applies to your activity. If you are unsure whether your activity may require an export license, you should review the [self-assessment guide for 'controlled items'](#) and/or contact [Defence Export Controls](#) (DEC).

### 13.6.3. Foreign Affiliations

Eligible activities under this grant may involve partners or personnel with foreign affiliations. You must inform us of any relationships between project participants and foreign parties that could influence or benefit from the proposed activity. Such relationships may include foreign ownership or sponsorship, connections to foreign governments, militaries, political parties, or other organisations, and membership of foreign talent programs. You must also inform us of the establishment of any such relationships throughout the life of the grant.

This grant will not fund any procurement, commercial, business development or supply chain activity by a lead, partner or subcontractor from any countries listed on the [Autonomous Sanctions Regulations](#). This includes any goods or services originating from a sanctioned source.

### 13.6.4. Foreign Government Affiliations

Eligible activities under this grant may involve partners or personnel with connections to foreign governments. You must inform us if you, your project partners or any project personnel are receiving funding or benefits from, or otherwise affiliated with, a foreign government, including:

- a foreign state or local government
- a foreign military, intelligence organisation or police force
- an organisation owned or sponsored by a foreign government (such as a state-owned corporation or state-sponsored university)
- a foreign government talent program.

You must also inform us of the establishment of any such relationships throughout the life of the grant.

### 13.6.5. Intellectual property rights

Applicants must provide details of Intellectual Property (IP) arrangements in their applications. This includes both the use of IP in the project and the proposed ownership rights to IP generated by the project as well as strategies for protecting Australia's interests. Where IP is likely to be generated by the project, successful applicants are required to provide protocols for its management including arrangements in place between partners on management and ownership of IP. The agreements should be in accordance with laws and regulations in Australia and provide for:

- adequate and effective protection and equitable distribution of any benefits from IP rights created in or resulting directly from cooperative activities (foreground IP rights)
- ownership of foreground IP rights to be allocated on the basis of respective contribution and equitable interests
- terms and conditions for the commercialisation and other forms of dissemination of the foreground IP rights
- adequate and effective protection of IP rights provided by the organisations, enterprises and institutions prior to or in the course of such cooperative activities, for example, the licensing or utilisation of such IP rights on equitable terms (background IP rights).

Australian participants should approach IP negotiations in line with the principles outlined on [business.gov.au](https://business.gov.au) and may wish to refer to IP Australia's resources on [commercialisation and collaboration](#).

### 13.7. Disclosure of Commonwealth, state or territory financial penalties

You must disclose whether any of your board members, management or persons of authority have been subject to any pecuniary penalty, whether civil, criminal or administrative, imposed by a Commonwealth, state, or territory court or a Commonwealth, state, or territory entity. If this is the case, you must provide advice to the department regarding the matter for consideration.

### 13.8. Disclosure of International Financial Penalties

Disclose whether any of your or your partners' board members, management or persons of authority have been subject to any pecuniary penalty, whether civil, criminal or administrative, imposed by a foreign government or international regulation entity (e.g. World Trade Organisation). If this is the case, provide advice to the Department regarding the matter for consideration.

## 14. Glossary

Term	Definition
Application form	The document issued by the Program Delegate that applicants use to apply for funding under the program.
Assessment criteria	The specified principles or standards, against which applications will be judged. These criteria are also used to assess the merits of proposals and, in the case of a competitive grant opportunity, to determine application ranking.
Australian Industry Participation (AIP) policy or AIP policy	The Australian Government policy designed to ensure full, fair and reasonable opportunity for Australian industry, including small and medium enterprises, to compete for work. This is achieved through the development and implementation of an AIP plan. More information on the AIP policy and AIP plan requirement can be found at <a href="http://www.industry.gov.au/aip">www.industry.gov.au/aip</a> .
Cabinet	The Cabinet is the council of senior ministers who are empowered by the Australian Government to take binding decisions on its behalf.
Capital works	Construction, acquisition, installation or significant alterations of a fixed asset or infrastructure that directly supports your project.
Commercial scale	A green iron facility with a production capacity of over 1 million tonnes per annum, for export or domestic use, deriving revenue from commercial offtake arrangements, with a pathway to long-term profitability.
Commercial Viability Assessment Panel	The body established to consider and assess eligible applications that scored at least 50 per cent in assessment criterion 1 as assessed by the Technical Assessment Panel, informing recommendations to Cabinet for funding under the program.
<a href="#"><u>Commonwealth Grants Rules and Principles (CGRPs)</u></a>	Establish the overarching Commonwealth grants policy framework and articulate the expectations for all non-corporate Commonwealth entities in relation to grants administration. Under this overarching framework, non-corporate Commonwealth entities undertake grants administration based on the mandatory requirements and key principles of grants administration.
Completion date	The expected date that the grant activity must be completed and the grant spent by.



Term	Definition
Contribution	Applicant contributions must be financial (e.g. cash) and cannot be in-kind for the purposes of calculating your minimum 75% portion of eligible project expenditure.
Date of effect	Can be the date on which a grant agreement is signed or a specified starting date. Where there is no grant agreement, entities must publish information on individual grants as soon as practicable.
Department	The Department of Industry, Science and Resources.
Decision maker	The Cabinet will make funding decisions for the program.
Early mover	For the purpose of this grant opportunity, this means a facility producing and selling green iron by 2031.
Eligible activities	The activities undertaken by a grantee in relation to a project that are eligible for funding support as set out in section 5.1.
Eligible application	An application or proposal for grant funding under the program that the Program Delegate has determined is eligible for assessment in accordance with these guidelines.
Eligibility criteria	Refer to the mandatory criteria which must be met to qualify for a grant. Assessment criteria may apply in addition to eligibility criteria.
Eligible expenditure	The expenditure incurred by a grantee on a project and which is eligible for funding support as set out in section 5.2.
Eligible expenditure guidance	The guidance that is provided at Appendix A.
Emissions	<p>Emissions refers to the emission of greenhouse gases. There are three types of greenhouse gas emissions:</p> <ul style="list-style-type: none"> <li>▪ Scope 1 greenhouse gas emissions are emissions released into the atmosphere as a direct result of the activities at your facility</li> <li>▪ Scope 2 emissions for a facility represent the emissions that were released outside your facility boundary to produce the electricity that you imported into the facility and used</li> <li>▪ Scope 3 emissions are indirect emissions other than scope 2 emissions. They occur outside of the boundary of your organisation as a result of your actions.</li> </ul> <p>Refer to the <a href="#">National Greenhouse and Energy Reporting Scheme</a>, administered by the Clean Energy Regulator for further information on emissions.</p>

Term	Definition
Emissions projections	The <a href="#">National Greenhouse Accounts Factors</a> provide methods that help companies and individuals estimate greenhouse gas emissions.
General Manager	Position title for Senior Executive Service level staff within DISR.
Government backed sources	Investments made by Government (Commonwealth, state, territory or local government) in projects, businesses and joint ventures to deliver policy objectives and using a specific set of financial instruments to achieve them, including loans, equity and guarantees.
Grant	For the purposes of the CGRPs, a 'grant' is an arrangement for the provision of financial assistance by the Commonwealth or on behalf of the Commonwealth: <ul style="list-style-type: none"> <li>a. under which relevant money<sup>17</sup> or other <a href="#">Consolidated Revenue Fund</a> (CRF) money<sup>18</sup> is to be paid to a grantee other than the Commonwealth; and</li> <li>b. which is intended to help address one or more of the Australian Government's policy outcomes while assisting the grantee achieve its objectives.</li> </ul>
Grant activity/activities	Refers to the project/tasks/services that the grantee is required to undertake.
Grant agreement	A legally binding contract that sets out the relationship between the Commonwealth and a grantee for the grant funding, and specifies the details of the grant.
Grant funding or grant funds	The funding made available by the Commonwealth to grantees under the program.
Grant opportunity	Refers to the specific grant round or process where a Commonwealth grant is made available to potential grantees. Grant opportunities may be open or targeted, and will reflect the relevant grant selection process.
Grant program	A 'program' carries its natural meaning and is intended to cover a potentially wide range of related activities aimed at achieving government policy outcomes. A grant program is a group of one or more grant opportunities under a single Portfolio Budget Statement Program.

<sup>17</sup> Relevant money is defined in the PGPA Act. See section 8, Dictionary.

<sup>18</sup> Other CRF money is defined in the PGPA Act. See section 105, Rules in relation to other CRF money.

Term	Definition
<a href="#">GrantConnect</a>	The Australian Government's whole-of-government grants information system, which centralises the publication and reporting of Commonwealth grants in accordance with the CGRPs.
Grantee	The individual/organisation which has been selected to receive a grant.
Greenhouse gases	Six greenhouse gases are reported in Australia's <a href="#">National Inventory Report</a> : carbon dioxide (CO <sub>2</sub> ); methane (CH <sub>4</sub> ); nitrous oxide (N <sub>2</sub> O); sulphur hexafluoride (SF <sub>6</sub> ); and specified kinds of hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs).
Green iron	For the purposes of this grant opportunity, green iron is defined as a concentrated iron metal made from the reduction of Australian iron ore by using a lower emissions reducing agent, such as renewable hydrogen, renewable energy or natural gas, where there is a pathway to renewable alternatives.
Green iron facility	For the purposes of this grant opportunity, a green iron facility is defined as a facility producing green iron.
Guidelines	Guidelines that the Minister gives to the department to provide the framework for the administration of the program, as in force from time to time.
Minister	The Commonwealth Minister for Industry and Innovation and Minister for Science.
Non-income-tax-exempt	Not exempt from income tax under Division 50 of the <i>Income Tax Assessment Act 1997</i> (Cth) or under Division 1AB of Part III of the <i>Income Tax Assessment Act 1936</i> (Cth).
Personal information	Has the same meaning as in the <i>Privacy Act 1988</i> (Cth) which is:  Information or an opinion about an identified individual, or an individual who is reasonably identifiable:  a. whether the information or opinion is true or not; and  b. whether the information or opinion is recorded in a material form or not.

Term	Definition
Plant and equipment	<p>Plant includes:</p> <ul style="list-style-type: none"> <li>any machinery (excluding construction vehicles), equipment, appliance, container, implement and tool</li> <li>any component of any of those things</li> <li>anything fitted or connected to any of those things.</li> </ul> <p>where:</p> <ul style="list-style-type: none"> <li>machinery means heavy equipment and large-scale machines</li> <li>equipment means smaller tools, appliances, and components used in various operations</li> <li>tools mean hand tools, power tools, and specialized tools for specific tasks</li> <li>components and accessories mean parts, fittings, and attachments that are integral to the operation of the plant.</li> </ul> <p>Plant does not include buildings or building structures.</p>
Program Delegate	General Manager within the Business Grants Hub in DISR with responsibility for administering the program.
Program funding or program funds	The funding made available by the Commonwealth for the program.
Project	A project described in an application for grant funding under the program.
Selection criteria	Comprises of eligibility criteria and assessment criteria.
Technical Assessment Panel	The body established to consider and assess eligible applications against technical benchmarks and make recommendations for further assessment by the Commercial Viability Assessment Panel.
Technology Readiness Level (TRL)	Technology Readiness Level is a globally accepted benchmarking tool for tracking progress and supporting development of a specific technology through the early stages of the technology development chain, from blue sky research (TRL1) to actual system demonstration over the full range of expected conditions (TRL9).

Term	Definition
Value with money	<p>Value with money in this document refers to ‘value with relevant money’ which is a judgement based on the grant proposal representing an efficient, effective, economical and ethical use of public resources and determined from a variety of considerations.</p> <p>When administering a grant opportunity, an official should consider the relevant financial and non-financial costs and benefits of each proposal including, but not limited to:</p> <ul style="list-style-type: none"> <li>▪ the quality of the project proposal and activities;</li> <li>▪ fitness for purpose of the proposal in contributing to government objectives;</li> <li>▪ that the absence of a grant is likely to prevent the grantee and government’s outcomes being achieved; and</li> <li>▪ the potential grantee’s relevant experience and performance history.</li> </ul>

## Appendix A. Eligible expenditure

This section provides guidance on the eligibility of expenditure. We may update this guidance from time to time; check you are referring to the most current version from the [business.gov.au](https://business.gov.au) website before preparing your application.

The Program Delegate makes the final decision on what is eligible expenditure and may give additional guidance on eligible expenditure if required.

To be eligible, expenditure must:

- be incurred by you within the project period
- be a direct cost of the project
- be incurred by you to undertake required project audit activities
- meet the eligible expenditure guidelines.

### A.1 How we verify eligible expenditure

If your application is successful, we may ask you to verify the project budget that you provided in your application when we negotiate your grant agreement. You may need to provide evidence such as quotes for major costs.

The grant agreement will include details of the evidence you may need to provide when you achieve certain milestones in your project. This may include evidence related to eligible expenditure.

If requested, you will need to provide the agreed evidence along with your progress reports.

You must keep payment records of all eligible expenditure, and be able to explain how the costs relate to the agreed project activities. At any time, we may ask you to provide records of the expenditure you have paid. If you do not provide these records when requested, the expense may not qualify as eligible expenditure.

At the end of the project, you will be required to provide an independent financial audit of all eligible expenditure from the project.

### A.2 Plant and equipment expenditure

We consider costs of acquiring, designing, installing, or construction of, plant and equipment, as well as any related commissioning costs as eligible expenditure. You must list commissioning costs as a separate item within the project budget in the application form, and on reports of expenditure during project milestones.

We cannot consider any expenditure incurred or paid before the project start date as eligible expenditure. Commissioning and installation costs of plant and equipment incurred or paid for before you execute a grant agreement are not eligible.

You may purchase, lease (finance lease or operating lease, excluding ironmaking plant and equipment, under certain conditions) or build plant and equipment. In claiming the purchase price of capital items, you must take out any costs related to financing, including interest. You can claim related freight and installation costs on capital expenditure.

Eligible costs for plant and equipment must be on your balance sheet.

We will only consider project costs with an operating lease to be eligible if:

- you integrate the plant or equipment into your manufacturing process; and

- the plant or equipment is not transferred to another entity; and
- the lease period is for at least 4 years.

Where you need to pay in instalments to purchase capital items (for example deposits, payment on installation, or payment on commissioning), you can claim the grant amount for the items progressively across multiple progress reports up to the end of the project period. Alternatively, you can choose to claim the full amount in a single report, when you pay for the capital item.

For leased items, you will need to show an executed copy of the lease identifying the capital cost of the item and the lease period. We can pay you the full grant entitlement when:

- you have received the capital item
- you have entered into a formal lease agreement, and
- you make the initial payment.

You may show expenditure on plant and equipment by providing evidence of:

- purchase price
- payments (e.g. tax invoices and receipts from suppliers confirming payment)
- commitment to pay for the capital item (e.g. supplier contract, purchase order or executed lease agreement)
- receipt of capital items (e.g. supplier or freight documents)
- associated costs such as freight and installation (e.g. supplier documents)
- the capital item on your premises (e.g. date stamped photographic evidence).

If you claim expenditure for the construction of plant and equipment, we limit this to:

- the costs of materials
- direct construction labour salary costs
- contractor costs
- freight and establishment costs.

Evidence for construction expenditure may include purchase orders, invoices, payment documentation, photographic evidence (date stamped) of the capital item in your premises and details of labour costs.

Grant payments for capital items may affect your tax obligations. We recommend that you seek independent professional advice on tax related matters.

### A.3 Labour expenditure

Eligible labour expenditure for the grant covers the direct labour costs of employees you directly employ on the core elements of the project. We consider a person an employee when you pay them a regular salary or wage, out of which you make regular tax instalment deductions.

We consider costs for technical, but not administrative, project management activities eligible labour expenditure. However, we limit these costs to 10 per cent of the total amount of eligible labour expenditure claimed.

We do not consider labour expenditure for leadership or administrative staff (such as CEOs, CFOs, directors, accountants, lawyers and engineering staff) as eligible expenditure, even if they are doing project management tasks.

Eligible salary expenditure includes an employee's total remuneration package as stated on their Pay As You Go (PAYG) Annual Payment Summary submitted to the ATO. We consider salary-

sacrificed superannuation contributions as part of an employee's salary package if the amount is more than what the Superannuation Guarantee requires.

The maximum salary for an employee including packaged components that you can claim through the grant is \$250,000 per financial year.

For periods of the project that do not make a full financial year, you must reduce the maximum salary amount you claim proportionally.

You can only claim eligible salary costs when an employee is working directly on agreed project activities during the agreed project period.

#### A.4 Labour on-costs and administrative overhead

You may increase eligible salary costs by an additional 30 per cent allowance to cover on-costs such as employer paid superannuation, payroll tax, workers compensation insurance, and overheads such as office rent and the purchase or provision of computing equipment directly required or related to the delivery of the project.

You should calculate eligible salary costs using the formula below:

$$\text{Eligible salary costs} = \text{Annual salary package} \times \frac{\text{Weeks spent on project}}{52 \text{ weeks}} \times \text{percentage of time spent on project}$$

You cannot calculate labour costs by estimating the employee's worth. If you have not exchanged money (either by cash or bank transactions) we will not consider the cost eligible.

Evidence you will need to provide can include:

- details of all personnel working on the project, including name, title, function, time spent on the project and salary
- ATO payment summaries, pay slips and employment contracts.

#### A.5 Contract expenditure

Eligible contract expenditure is the cost of any agreed project activities that you contract others (such as third party, subsidiary company, project partner/s) to do. These can include contracting:

- another organisation
- an individual who is not an employee, but engaged under a separate contract.

All contractors must have a written contract prior to starting any project work—for example, a formal agreement, letter or purchase order which specifies:

- the nature of the work they perform
- the applicable fees, charges and other costs payable.

Invoices from contractors must contain:

- a detailed description of the nature of the work
- the hours and hourly rates involved
- any specific plant expenses paid.

Invoices must directly relate to the agreed project, and the work must qualify as an eligible expense. The costs must also be reasonable and appropriate for the activities performed.

We will require evidence of contractor expenditure that may include:



- an exchange of letters (including email) setting out the terms and conditions of the proposed contract work
- purchase orders
- supply agreements
- invoices and payment documents.

You must ensure all project contractors keep a record of the costs of their work on the project. We may require you to provide a contractor's records of their costs of doing project work. If you cannot provide these records, the relevant contract expense may not qualify as eligible expenditure.

## A.6 Construction or modifications of buildings or facilities

Costs associated with the construction of new buildings or facilities are eligible expenditure, limited to:

- the costs of materials
- direct construction labour salary costs
- contractor costs
- freight and establishment costs
- building modifications where you own the modified asset and the modification is required to support and/or accommodate the capital investment under the project.

Evidence of construction expenditure may include purchase orders, invoices, payment documentation, and details of labour costs.

We may also consider:

- reasonable fit out expenditure directly related to the capital investment under the project
- costs you incur in order to obtain planning, environmental or other regulatory approvals during the project period. However, associated fees paid to the Commonwealth, state, territory and local governments are not eligible.

## A.7 Other eligible expenditure

Other eligible expenditures for the project may include:

- building modifications where you own the modified asset and the modification is required to undertake the project
- staff training and skills development that directly supports the achievement of project outcomes
- financial auditing of project expenditure, the cost of independent audits of project expenditure (where we request them) up to a maximum of \$240,000 over the grant agreement period
- costs you incur in order to obtain planning, environmental or other regulatory approvals during the project period. However, associated fees paid to the Commonwealth, state, territory and local governments are not eligible
- expenditure that supports design, development and commercialisation activities directly related to the project
- business diagnostics services, such as engaging external professionals to provide commercialisation and market export and global supply chain advice, such as identifying market opportunities, potential partnerships, and investment
- costs of acquiring IP and/or leading edge technology where subsequent adaptation or commercialisation will contribute directly to the completion of an agreed project

- purchase or hire of ICT hardware and software (including user licenses) directly related to the project
- development of connecting infrastructure within the project site, capped at 5 percent of total eligible expenditure, including development of road, rail, transmission lines, port or energy delivery networks, except where otherwise approved by the Program Delegate
- development of connecting infrastructure beyond the project site, capped at 5 percent of total eligible expenditure, including development of road, rail, transmission lines, port or energy delivery networks, except where otherwise approved by the Program Delegate
- costs of recycling or repurposing materials, equipment or facilities in line with sustainability goals.

Other specific expenditures may be eligible as determined by the Program Delegate.

Evidence you need to supply can include supplier contracts, purchase orders, invoices and supplier confirmation of payments.

## Appendix B. Ineligible expenditure

This section provides guidance on what we consider ineligible expenditure. We may update this guidance from time to time; check you are referring to the most current version from the [business.gov.au](https://business.gov.au) website before preparing your application.

The Program Delegate may impose limitations or exclude expenditure, or further include some ineligible expenditure listed in these guidelines in a grant agreement or otherwise by notice to you.

Examples of ineligible expenditure include:

- expenditure outside of the project activity start and end dates in the grant agreement
- research not directly supporting eligible activities
- mining operations
- the extraction of coal, crude oil or natural gas
- the construction of infrastructure for the primary purpose of extracting coal, crude oil or natural gas
- activities, equipment or supplies that are already being supported through other sources
- costs incurred prior to the execution of the grant agreement
- any in-kind contributions
- any domestic or international travel expenses
- financing costs, including interest and debt financing. Grant funds cannot be used to make loan payments, service a debt, or be used as security for lines of credit
- capital expenditure for the purchase of assets such as office furniture and equipment, motor vehicles (including construction vehicles), computers, printers or photocopiers
- costs involved in the purchase or upgrade/hire of software (including user licences) and ICT hardware that are not related to your project
- non-project-related staff training and development costs
- insurance costs (the grantee and any project participants must effect and maintain adequate insurance or similar coverage for any liability arising as a result of its participation in funded activities)
- costs related to obtaining resources used on the project, including interest on loans, job advertising and recruiting, and contract negotiations
- depreciation of plant and equipment
- costs of purchasing, leasing or depreciation of land
- site preparation activities which are not directly related to the project
- opportunity costs relating to any production losses due to allocating resources to the agreed grant project
- costs of green iron production inputs such as ore feedstock or reducing agent
- costs of defending IP rights and IP protection, including fees to a patent office for the cost of filing patent applications, patent searches and examination fees
- costs that relate to project activities excluded under section 10A of the Future Made in Australia Act
- running costs for the plant or facility including items such as rent, light and power, repairs and maintenance

- routine operating expenses, including communications, accommodation, office computing facilities, printing and stationery, postage, legal and accounting fees and bank charges
- ongoing upgrades, updates and maintenance of existing ICT systems and computing facilities, including websites, customer relationship management systems, databases, the cost of ongoing subscription based software and IT support memberships, and warranties for purchases that are not directly related to the project
- acquiring/merging overseas businesses
- costs associated with registering a business and creating a governance plan for managing your project and relationship with partners
- costs related to preparing the grant application, preparing any project reports (except costs of independent audit reports we require) and preparing any project variation requests.

This list is not exhaustive and applies only to the expenditure of the grant funds. Other costs may be ineligible where we decide that they do not directly support the achievement of the planned outcomes for the project or that they are contrary to the objective of the program.

You must ensure you have adequate funds to meet the costs of any ineligible expenditure associated with the project.

## Appendix C. Technology Readiness Levels

The GIIF aims to fund technology that will enable commercial production of green iron, noting that these technologies are still emerging and developing. Funded technology must meet a minimum TRL 7, with TRL 8 to 9 preferred.

	Technology Readiness Level Definition
TRL 9 (preferred)	System Proven and Ready for Full Commercial Deployment: Actual system proven through successful operations in operating environment, and ready for full commercial deployment. The technology is in its final form and operated under the full range of operating conditions. Examples include steady state 24/7 manufacturing meeting cost, yield, and output targets.
TRL 8 (preferred)	System Incorporated in Commercial Design: Actual system/process completed and qualified through test and demonstration (pre-commercial demonstration). Examples include full scale volume manufacturing of commercial end product.
TRL 7 (minimum)	Integrated Pilot System Demonstrated: System/process prototype demonstration in an operational environment (integrated pilot system level). This represents a major step up from TRL 6, requiring demonstration of an actual system prototype in a relevant environment. Final design is virtually complete. The goal of this stage is to retire engineering and manufacturing risk.
TRL 6	Prototype System Verified: System/process prototype demonstration in an operational environment (beta prototype system level). Engineering-scale models or prototypes are tested in a relevant environment. This represents a major step up in a technology's demonstrated readiness.
TRL 5	Laboratory Testing of Integrated/Semi-Integrated System: System Component and/or process validation is achieved in a relevant environment. Scientific risk should be retired at the end of TRL 5.
TRL 4	Lab Testing/Validation of Alpha Prototype Component/Process: Design, development and lab testing of components/processes. Results provide evidence that performance targets may be attainable based on projected or modelled systems. TRL 4-6 represent the bridge from scientific research to engineering, from development to demonstration.
TRL 3	Critical Function or Proof of Concept Established: Applied research advances and early stage development begins. Studies and laboratory measurements validate analytical predictions of separate elements of the technology.
TRL 2	Applied Research: Initial practical applications are identified. Potential of material or process to solve a problem, satisfy a need, or find application is confirmed.
TRL 1	Basic Research: Initial scientific research has been conducted. Principles are qualitatively postulated and observed. Focus is on new discovery rather than applications.

Further information on TRL definitions and descriptions is available on the [Department of Defence](#) and [ARENA](#) websites. The definitions above are based on the Department of Defence descriptions.

## Appendix D. Detailed attachment requirements

The following are detailed descriptions of required attachments and information each must include:

### Business case

The business case (up to a maximum of 50 pages) must provide a description of the proposed project, its expected levels of production of green iron (including quantity, quality and form of product), the key technologies proposed to be used, the key inputs to the project (feedstocks, energy, water, etc) and the proposed approach to the delivery of green iron products to customers.

The business case must also include:

- a detailed project plan with information on key timeframes (including for development of land, land acquisition and approvals), design, procurement, construction, commissioning, regulatory approvals (obtained and outstanding) and standards, and an itemised division of project activities between project partners
- a community engagement strategy
- a Front-End Engineering Design (FEED) and feasibility study, where available
- current cost estimates for the project, an overview of the basis of estimate and the accuracy (class) of estimate commensurate with the current maturity of design and procurement activities.

### Financial investment plan

Provide a financial investment plan which includes:

- a detailed financial model which clearly articulates all project costs (direct and indirect costs) and revenues over the project life, including specifying which costs will be covered by the grant funding and which will be funded by the applicant via alternative funding sources. Applicants should explain why project costs are necessary and relevant for the success of the project and why expected revenues are realistic
- clear articulation of all funding sources, including whether each source is secured or subject to agreement. This includes the amount of grant funding being applied for as well as the applicant's own contributions, other grant funding and any third party or co-investor funding. Where funding is being provided by another grant(s), applicants are required to specify each source of grant funding, including the nature and amount of the grant (where known)
- clear articulation of the activities required to be completed prior to the applicant making a financial investment decision (FID) for the project as well as the expected timeframes to complete each activity. Key project activities may include, but are not limited to:
  - carrying out design activities to a level appropriate for FID
  - achieving environmental and other regulatory approvals
  - entering into contracts for the purchase or lease of land
  - executing material contracts related to the construction of the plant or the procurement of major equipment (including long lead items)
  - executing material supply agreements for feedstock, water, electricity, gas, to support the operation of the plant
  - executing offtake agreements
  - executing agreements for other grant funding, debt financing or agreements to govern equity contributions

- evidence to support the applicant's financial viability, including audited financial statements for the last three years, relevant cash flow forecasts, secured funding streams and parent company guarantees (where relevant):
  - where the applicant is unable to provide three years of audited financial statements, the applicant should provide any available audited financial statements, as well as three years of audited financial statements for the parent entity or entities
  - where the applicant and/or parent entity of an applicant is not required to be audited under any legislation, the applicant may submit unaudited financial statements or accounts prepared by the applicant and/or parent entity. These should be accompanied by a letter of assurance as to their authenticity provided by the accountant for the applicant and/or parent entity
- identification of relevant financial risks (e.g. funding shortfalls and cost overruns) and outlines robust controls or other strategies to mitigate such risks
- a description of how the grant funding will be managed, tracked and reported to ensure compliance with the conditions of the grant.

### **Decarbonisation plan**

The decarbonisation plan will be presented to the Technical Assessment Panel as part of the assessment process (see section 8.2). It must include information on:

- the expected annual greenhouse gas emissions of your project over time
- the likely carbon intensity of iron produced from your project (including a clear statement of the methodology for calculating this carbon intensity and any activities to validate this during project development)
- defined decarbonisation priorities, commitments and timing
- a transition to renewable reducing agents and renewable energy plan, with detailed milestones and baseline data (where your project is not starting on renewables in the first instance)
- evidence of your renewable energy/reducing agent supply arrangements
- climate related risks and opportunities, including measures to address the impacts of climate change on the project.

### **Technology plan**

The technology plan will be presented to the Technical Assessment Panel as part of the assessment process (see section 8.2). It must include:

- a description of the green iron production technology used
- evidence of technology being at TRL 7 or above, with a preference for TRL 8 or above
- demonstration that technology is viable within the Australian context, including compatibility with Australian iron ores, energy infrastructure and geography
- estimate of greenhouse gas emissions (Scope 1 and Scope 2) using your technology pathway compared to conventional iron production technologies in Australia and Australia's iron ore trading partners (such as China, the Republic of South Korea and Japan).

### **Risk management plan**

The risk management plan should describe how you propose to monitor, manage and report identified risks. The plan and any additional supporting documentation must include your approach to:

- managing national security risks to Australia as outlined in section 13.6, including cyber security attacks, foreign interference, intellectual property protection, unwanted transfer of technology, data or other knowledge
- conducting due diligence on potential consortia partners.

### **Governance plan**

Your governance plan will help us understand your entity's governance structure. You must provide a detailed governance plan that includes the governance model and arrangements for managing your project and relationships with projects partners and why the chosen model and arrangements are the most appropriate for your project.

### **Commercialisation plan**

Provide a commercialisation plan with information on your long-term business model. In this plan, you should include:

- a clear and credible business model outlining how the facility will generate revenue and manage operational costs post-construction
- the expected returns of investors in the project
- a clear description of the supply chain that will be in place to take your product to its expected markets
- market analysis, market relationships and access, customer acquisition strategy, pricing (including any expected green premium), and competitive positioning
- evidence of market demand, including offtake agreements, letters of intent, or customer engagement.

### **Proposed community benefits sharing plan**

Achieving community benefits in line with the Future Made in Australia Community Benefit Principles is one of the key objectives of the program.

Your proposed community benefits sharing plan should outline project commitments in line with the FMA CBPs. The plan will contribute to your Future Made in Australia Plan, the development of which will be set as a reporting milestone in your grant agreement.

### **Detailed Knowledge Sharing Plan**

The knowledge sharing plan should include:

- defined knowledge sharing objectives which identifies the targeted end user(s), where these objectives are aimed at:
  - achieving the outcomes and objectives of the grant opportunity
  - generating knowledge which supports the growth of a strong green iron industry
  - increasing up and downstream industrial capabilities
- commercial sensitivities
- implementation of the plan including resourcing
- dissemination strategies.

### **Detailed evidence that supports assessment criteria responses (where applicable)**

Detailed evidence that substantiates your response to assessment criteria.

### **Register of key personnel**



Provide a register of key personnel who will be working in the project such as the Chief Executive Officer, Chief Financial Officer, Project lead responsible for delivering the green iron facility and the Chief Technology Officer. The register must include the key personnel name, position and contact details.

**Letters of support from your project partners (if applicable)**

The letters of support from your project partners, if applicable, should include the required information in section 7.2.

**Trust deed (where applicable)**

Legal document which can be used as evidence of an incorporated trustee applying on behalf of a trust.