

Media Release

Hon Jacinta Allan MP
Premier



Friday, 7 November 2025

PROTECTING REGIONAL JOBS AT VICTORIA'S BIGGEST GOLD MINE

The Allan Labor Government is protecting local jobs in Bendigo and driving economic growth in the region with a major works approval at Victoria's largest gold mine.

Premier Jacinta Allan and Minister for Energy and Resources Lily D'Ambrosio today announced the approval of a new tailings storage facility at Fosterville Gold Mine, approved by Resources Victoria.

Approval of the new facility, also known as TSF5, marks a key step in Fosterville's continuation – it will allow the mine to increase its processing capacity and create safer waste rock storage within the existing mine footprint.

The Fosterville Gold Mine Sustained Operations Project is set to deliver a major boost to regional employment, with the project set to support more than 1,000 workers over the next decade. It is also expected to pump \$1.3 billion of investment into the regional economy over the next ten years.

Gold mining is a cornerstone of Bendigo's economy, with Fosterville recognised as one of the highest-grade mining operations in the world. Its continued success is boosting Victoria's international reputation, attracting strong investor interest and capitalising on record-high gold prices.

Fosterville currently employs more than 650 full-time personnel and 200 contractors, most of whom live in the Bendigo region – this new approval will strengthen the regional economy and drive long-term job security.

This approval follows the Environment Effects Statement (EES) assessment which found potential environmental impacts to be manageable with appropriate safeguards. The project requires additional tailings storage.

The state's minerals sector is growing – Victoria has some of the world richest deposits of critical minerals and rare earth elements and has over a dozen projects currently in development.

Last year we launched Victoria's Critical Minerals Roadmap which is already working to attract new investment and investigate production and processing opportunities.

While critical minerals are in the spotlight, the state's gold sector remains strong – underpinned by generations of strong local workforce and expertise plus record gold prices.

Quotes attributable to Premier Jacinta Allan

"We're backing regional jobs and securing the future of Victoria's biggest gold mine."

"Fosterville's success is putting Victoria on the global mining map – showcasing our world-class resources, attracting international investment, and creating good local jobs for our regional communities."

Quote attributable to Minister for Energy and Resources Lily D'Ambrosio

"Victoria has a long, proud history of gold mining and this approval ensures Fosterville continues to build on that."

Quote attributable to Member for Bendigo West Maree Edwards

"This secures the future of Fosterville and the livelihoods of hundreds of regional workers in Bendigo."

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