Nov 11th 2026 LEAD Group objection to Bowdens lead mine

All the good that will flow when the Panel says "no"

Submission including a Response to the NSW Planning Department's Answers of Nov 4th 2026 - Bowdens Silver Project (SSD-5765)

This article is based on the Submission to the Independent Planning Commission of NSW by The LEAD Group Inc, 11th November 2026, with photos taken by Elizabeth O'Brien on 16th October 2026, at Lue, NSW where the community has been fighting against a proposed lead mine since it was first proposed in 2012.

The LEAD Group Inc's Objection to the Bowdens Silver Project (SSD-5765)
Submission to IPC NSW, 11 Nov 2026

Submission by: The LEAD Group Inc (previously The Lead Education and Abatement Design (LEAD) Group Incorporated), a not-for-profit lead-safety charity established in Australia in 1991.

Author: Elizabeth O'Brien, Lead Scientist and Lead Advisor, The LEAD Group Inc. with assistance from Ian Smith, Systems Analyst using OpenClaw AI (standing on Claude and multiple Ollama local models. *Note on AI use: The LEAD Group is conscious that AI carries its own environmental cost in data-centre electricity and water, a cost an environmental organisation must take seriously. We mitigate this by constructing and using our own local tools wherever possible, including locally run AI models. Our document management, reference checking and searchable LEAD Action News archive all operate on a solar-powered hi-spec office computer, leaving data-centre located AI only for the research and drafting tasks that genuinely require it.*)

Position: OBJECT. The LEAD Group Inc objects to the Bowdens Silver Project in its entirety and asks the Commission to REFUSE the application.

Key matters of concern: Human health; Water resources; Biodiversity; Aboriginal cultural heritage; Greenhouse gas emissions; Amenity; Economics; Social impacts; Traffic and transport; Rehabilitation; and, under "Other", the lack of demonstrated need for a new lead, zinc or silver mine and the apparent capture by industry of governing bodies, demonstrated by the failure of the Australian and NSW regulatory framework relied upon to protect the community from the toxic metal lead.

1. **All the good that will flow when the Panel says "no" to Bowdens Silver Project (SSD-5765)**

I've always been the vision-holder of The LEAD Group so I can't help but list all the good outcomes that will eventuate when the IPC Panel rejects Bowdens lead mine proposal:

- Thousands of objectors and all the folk they represent will be rejoicing in the community, with lifetimes of gratitude (also from your own children and grandchildren) to the IPC 2026 Panel members who said "no" to Bowdens
- The community that has borne all their own costs of making their objections, will be free to spend more time with their families and friends and working in their

agriculture, tourism, etc businesses, potentially enabling them to grow their businesses thus increasing local jobs without necessarily over-taxing local worker accommodation, but certainly giving back a more secure future to those children who have always been destined to carry on the family business

- Parents will no longer have to choose to either avoid blood lead testing and thus suffer the consequences of not knowing whether their own or their children's blood lead levels are rising due to mine works, or to subject their children to regular blood lead monitoring, with no guarantee that even if their child's blood lead level is rising and is most likely due to mine works, that there is any hope of the blood lead level falling again unless they leave the district
- Bowdens will likely have the sense to sell the properties back to farmers or for other more sustainable and acceptable-to-the-community operations such as solar or wind farming in order to future-proof the community and meet net zero targets



- A grateful NSW government will not have to bear the costs of monitoring, prosecuting, cleaning up, remediating or managing acid mine drainage and all the other disbenefits of another Broken Hill
- With the heightened lead-awareness this process has caused, the Mudgee community might even start the ball rolling on a regional circular economy for lead by instigating collection, transport and lead-safe recycling within Australia of all the lead flashing and dampcoursing on buildings, and a deposit scheme on all lead acid battery purchases so no one ever leaves a battery out in a paddock to lead poison cows ever again
- A grateful world will not have to deal with managing another 95,000 tonnes of lead in perpetuity
- When we both turn 85 in 2041, Jayne Bentivoglio and I will be celebrating together, in her beautiful olive grove, marking 15 years since the IPC Panel said "no" for the first time to a new Australian lead mine, and celebrating however many new lead mine proposals have been rejected since that landmark decision based on the knowledge that the Panel indeed has a duty of care to the NSW government to protect it from the multiple forever liabilities inherent in lead mining



2. **Response to the NSW Planning Department's Answers of Nov 4th 2026**

We make this further submission within the extended period the Commission has allowed, including in response to the Department of Planning, Housing and Infrastructure's (the Department's) letter of 4 November 2026 (2026b) answering the Commission's Questions on

Notice, together with its attachments from the Applicant and the NSW Environment Protection Authority (EPA).

Summary

The Department's response was an opportunity to show the Commission that lead from this mine would be controlled by enforceable, health-based limits. Instead, read carefully, the response concedes the opposite. There is no enforceable lead limit in the consent and the EPA will not put one in the licence. Blood lead monitoring is explicitly disavowed as a regulatory tool and reframed as management of "community anxiety". The proposed lead-deposition trigger is the proponent's own model prediction, so the model would mark its own homework. Real-time lead monitoring is admitted to be unproven for regulation and useful only as "information for the community". And the assessment framework, by the EPA's own statement, excludes long-term accumulation, which is precisely the pathway by which lead harms children. Each of these concessions is examined below, in the Department's and the EPA's own words.

3. There is still no enforceable limit on lead

The Commission asked (Question 1c) whether the Department considered specific enforceable limits on lead concentrations and deposition. The answer is that none exists and none is coming. The Department suggests the Commission "could consider" adding the 0.5 micrograms per cubic metre (µg/m³) annual average criterion to the consent, but immediately notes that the EPA "does not set ambient air quality compliance limits and as such it would not be regulated as a strict compliance limit in an environment protection licence under the Protection of the Environment Operations Act 1997".

The EPA's attachment confirms that lead control under this consent is incidental, resting on a conditional sentence:

"The AQIA predicted lead impacts at receptors to be well below the criterion (0.5 µg/m3 annual average). Therefore, based on the information provided in the AQIA, if PM10 impacts are adequately controlled, then ambient lead in air concentrations will incidentally be controlled if assumptions about their sources and composition are adequate."



Two conditions sit inside that sentence: that particulate matter under 10 micrometres (PM10) control succeeds, and that the model's assumptions about the sources and composition of the dust are adequate. If either fails, there is no lead-specific backstop, because no lead limit is enforceable anywhere in the regulatory architecture. For a mine whose defining public-health hazard is lead, this is not a control framework. It is a hope attached to a dust plan.

The World Health Organization advises there is no level of lead exposure known to be without harmful effects. A consent for a lead-bearing mine that contains no enforceable lead

limit is not consistent with that advice, and the Commission should not grant one.

4. Blood lead monitoring reduced to anxiety management

The Department's answer on blood lead monitoring deserves to be quoted in full, because it tells the community what the condition was actually for:

"the Department had recommended a condition giving effect to this commitment to mitigate social impacts (being primarily community anxiety about lead impacts). However, it was not the Department's intention to use blood lead levels to regulate the mine..."

The Applicant goes further, stating that its consultants' assessments "indicate that blood lead monitoring is not necessary" and that the program's purpose is to "provide an additional level of assurance to the community". The EPA's attachment completes the picture: "It is beyond the scope of the AQIA to address blood lead levels."



So the only measurement in the entire framework that directly observes what matters - lead in the bodies of children and pregnant women near the mine - has no trigger attached to it, no response protocol, no regulatory consequence, and was recommended to soothe the community rather than protect it. The Department's stated reason, that blood lead indicates "exposure has already happened", is true and is exactly why the rest of the framework must be preventive and enforceable. It is not a reason to strip the one human measurement of all regulatory meaning. The National Health and Medical Research Council recommended in 2015 that any Australian with a blood lead level above 5 micrograms per decilitre have the source of exposure investigated and reduced. Put another way, that's a "blood lead action level" of above 5 micrograms per decilitre. A blood lead program worthy of the name would be run independently of the Applicant, by NSW Health, with defined participation targets, defined investigation triggers consistent with the NHMRC recommendation, and defined consequences for the mine, up to and including suspension of operations. It is also vital for the Panel to know that since 2012, three Professors from The LEAD Group's Technical Advisory Board (Mark Taylor, Bruce Lanphear and Chris Winder) advised me to write all my comments and recommendations about the results of LEAD Group lab-analysis test Kits, to accommodate a blood lead action level of above 1 microgram per decilitre. Being more lead-aware than most Australians, the Mudgee community would likely expect a blood lead action level of above 1 microgram per decilitre, and the consequently far more stringent surface dust wipe lead, soil lead and drinking water lead criteria that are necessary for achieving blood lead levels below 1 microgram per decilitre.

5. A trigger that marks its own homework

Because, in the EPA's words, "NSW does not have a lead in deposited dust criteria", the Applicant proposes that the trigger for lead dust deposition "could be linked to the maximum predicted lead dust deposition rate adopted in the human health risk assessment". The Department presents this as providing "a means of assessing whether environmental lead dust deposition levels remain consistent with those assessed in the human health risk

assessment".



The circularity should be named plainly. The health risk assessment's conclusions depend on the deposition modelling. The proposed compliance trigger is that same modelling's maximum prediction. If the model understates deposition, it understates the health risk and sets the trigger too loose by the same error, in the same direction, at the same time. Nothing independent checks either. The deposited-dust pathway is the one the Department itself identifies as the main chronic exposure route, and it is the pathway with no external criterion at all.

6. Real-time monitoring admitted to be a display, not a control

The consent conditions require real-time monitoring of metal concentrations including lead. The EPA's attachment says what that monitoring is for:

"The real time monitoring of metal concentrations is not yet proven for regulatory purposes and further development in the approach is needed. The real time monitoring of metal concentrations will provide important information for the community rather than a compliance tool."

The Department adds that because the lead criterion is an annual average, real-time monitoring "is not particularly useful" for compliance, and the EPA notes that trigger-action-response protocols manage short-term dust, whereas "any measurement and management of lead impacts is over a longer time scale and not useful for reactive management at the mine". Taken together: the real-time lead numbers cannot demonstrate compliance, cannot drive reactive management, and exist to inform a community that has been given no enforceable standard against which to read them.

7. The framework excludes exactly the harm lead causes

Asked about modelling sensitivity to "long-term accumulation", the EPA's air technical reviewers answered in one line: "Long term accumulation is not part of an AQIA."

That single sentence should weigh heavily with the Commission's 2026 Panel. Lead does not disperse and disappear; it accumulates in soils, roof-collected rainwater, household dust and locally grown produce, and in the skeletons of the people exposed, over the full 21-year life of this project and beyond. The Department concedes "the main risk is from chronic exposure rather than acute exposure". Yet the assessment instrument on which approval rests is, by its own custodian's description, structurally incapable of assessing accumulation, and the human health risk assessment that layers on top of it adopts the same modelling. An assessment framework that excludes the mechanism of harm cannot support a finding that the harm is acceptable. If the mine is approved, a condition must be that 100% of the drinking and cooking water for all staff and contractors be collected on site.

8. Coal-mine assumptions for a lead mine

The dust control suite and its assumed effectiveness rest on the NSW Coal Mining Benchmarking Study (Katestone Environmental, 2011), a study of coal mines commissioned fifteen years ago. The EPA's attachment further records that "site specific material properties were not available for the AQIA", so silt and moisture inputs were taken from coal-industry research (ACARP Project C22027), and that the Applicant assumed an 80% control factor for haul-road watering where the National Pollutant Inventory manual supports 75%. Coal dust is a nuisance and respiratory hazard; dust from this orebody carries lead. Borrowed coal benchmarks, generic material properties and a control factor more generous than the published manual are a thin foundation for the claim that impacts are "more likely... overstated rather than understated".

9. The water contradiction

Dust control at this mine, the EPA notes, "relies predominantly on water", with no chemical suppressants proposed. The Department assures the Commission that dust suppression water supply has a modelled reliability of 99.5% even under low-runoff conditions. Yet the same water management system, under the Applicant's own sensitivity case of halved groundwater availability, meets as little as 65% of processing water demand, a shortfall the Applicant proposes to manage by scaling back operations, a risk it "considers... commercially sustainable".



The Commission should note what is being traded. The circumstances that reduce water availability - extended drought - are the same circumstances that maximise dust generation and wind erosion. The EPA itself raised during exhibition "whether there was sufficient water available to reduce emissions to the control level adopted in the model". A dust control strategy that depends predominantly on water, at a lead mine, in a drought-prone catchment, with the proponent's own modelling showing deep supply shortfalls in dry scenarios, is a strategy that fails exactly when the hazard peaks. Commercial sustainability for the Applicant is not health sustainability for Lue and surrounds.

10. The climate answers confirm the project sits outside NSW's net-zero accounting

The Net Zero Emissions Modelling team advised that the project "was not explicitly included" in NSW's greenhouse gas emissions projections, being captured only indirectly through industry revenue growth forecasts. The project's own assessment puts life-of-mine emissions at approximately 1.135 million tonnes of carbon dioxide equivalent, with around 79% of Scope 3 emissions arising from smelting at Port Pirie and overseas. The Department proposes no conditions on Scope 3, and the entirety of the committed Scope 1 mitigation amounts to a single battery-electric loader.



The LEAD Group's position, set out in our earlier submissions, follows the reasoning of the NSW Land and Environment Court in Gloucester Resources Limited v Minister for Planning [2019] NSWLEC 7: a mine's greenhouse contribution is a legitimate and sometimes decisive reason to refuse it. If the Commission is nonetheless minded to approve, the minimum condition consistent with that reasoning is that the operation generate 100% of its energy from renewable sources on the mine site, including for all vehicles which must be electric vehicles including all the way to the port or smelter. The Department's response demonstrates that nothing approaching this is currently proposed or conditioned.

11. The shrinking circle of protected receivers

The Applicant advises that since consent was originally granted it has acquired, or reached agreement with, properties 3, 6, 12, 26, 27, 28, 76 and R86, and that these should accordingly be removed from Tables 2 and 3 of the consent as "Project-related receivers". Each acquisition converts a household with enforceable air and noise protections into a property with none. The Commission should recognise this dynamic for what it is: the zone of acceptable impact is being enlarged not by reducing emissions but by purchasing the properties of the people who would otherwise need to be protected from them. The residents who remain, in Lue and surrounds, are the ones who could not or would not sell.

12. Cadia is an argument for refusal, not co-existence

To reassure the Commission that mining and a wine-and-tourism economy co-exist, the Applicant offers the example of Cadia Valley Operations near Orange. The example is instructive, though not in the way intended. Cadia is the gold mine against which the NSW EPA commenced multiple prosecutions in the Land and Environment Court for alleged air pollution and solid particle exceedances (EPA, 2023), following sustained community complaints about dust from its vents and community concern about heavy metals in rainwater tanks. If Cadia is the best available illustration of harmonious co-existence between a large metalliferous mine and its neighbours, the Commission should draw the opposite conclusion, and should note that Cadia's ore is less leaded than Bowdens' so does not carry as great a capacity for permanent neurological injury to children.

13. Requests including Conditions

The LEAD Group's primary submission remains that consent should be refused. The Department's 4 November 2026 response strengthens that submission, because it confirms in plain terms that: no enforceable lead limit exists in the consent or will exist in the licence; lead control is incidental to PM10 control and conditional on untested assumptions; the deposition trigger would be self-referential; real-time lead monitoring is not a compliance instrument; long-term accumulation, the central mechanism of lead harm, sits outside the

assessment framework; and the dust strategy depends on water that the proponent's own modelling shows may not be there in drought.



If, despite this, the Commission is minded to approve, we submit that the consent must at minimum include: a blood lead action level of greater than 1 microgram per decilitre; an enforceable annual average lead-in-air limit at all privately owned receivers; an independently derived lead dust deposition criterion, not one linked to the proponent's model predictions; an independent blood lead monitoring program administered by NSW Health with NHMRC-consistent investigation triggers and defined operational consequences including suspension; completion of the Maloneys Road diversion before any construction traffic passes through Lue; and a requirement that the operation generate 100% of its energy from renewable sources on site, including for 100% electric vehicles on and off-site; and 100% of the drinking and cooking water for all staff and contractors be collected on site.

Lead poisoning is permanent. Approval conditions are not a substitute for prevention, and the Department's own answers show the conditions on offer do not even attempt enforceable prevention of lead exposure.

The LEAD Group has already set out, in its Objection of 30 September 2026, why the Bowdens Silver Project should be refused on grounds of human health, the absence of any need for a new lead mine, and the failure of the regulatory framework the previous approval relied upon. We do not repeat that material here.

14. Economic Externalities

Aside from laying out a vision of the good that will flow when the Panel says “no”, and responding to Planning’s 4th Nov 2026 response, this submission takes up a single further point. The proponent's updated economic assessment now claims a net social benefit to New South Wales of $341 million, revised up from $44 million (Gillespie Economics 2026). That figure is the centrepiece of the case for approval. We ask the Commission to examine how it was produced, because when examined it does not support approval. It is reached by valuing nearly every harm the Project imposes on the community at zero. The benefit is privatised to the company and its shareholders. The matching costs are socialised, that is, pushed onto the local community, then the people of New South Wales, then the wider world. A cost of production that the producer does not pay, and that falls instead on others, is what economists call an externality. This submission itemises the Project's externalities and asks the Commission to apply the ordinary principle that the polluter should pay.

15. The economic claim, and how it is manufactured

The proponent's economic consultant values the Project using a cost-benefit analysis (CBA), the standard method for judging whether a project is in the public interest (Gillespie Economics 2026). The CBA reports:

- revenue, in present-value terms, of $2,050 million

- total costs of $1,228 million

- a global net production benefit of $823 million



- a net social benefit to New South Wales of $341 million, comprising royalties to the NSW Government of $58 million, company tax of $90 million, third-party royalties of $7 million, and a residual producer surplus of $186 million (Gillespie Economics 2026, Table 2.3).

The consultant then argues that for the Project to be questionable on economic grounds, the value of all residual environmental, cultural and social harms would have to exceed $341 million, and states that this is "highly improbable" (Gillespie Economics 2026). The difficulty is that the harms were not measured and found to be small. They were defined out of the analysis. Five devices do the work.

First, the perfect-mitigation assumption. The CBA's externality table lists agriculture, air quality, noise, groundwater, surface water, biodiversity, Aboriginal heritage, historic heritage, visual amenity, and transport, and assigns to each the same conclusion: "no material residual impact", because the cost is "included in development costs" (Gillespie Economics 2026, Tables 2.2 to 2.4). In plain terms, the CBA assumes that every mitigation, offset and compensation measure works perfectly, so that nothing is left over to count. The consultant's own footnote concedes the real position: the table "identifies who bears residual impacts where mitigation, offset and compensation is imperfect" (Gillespie Economics 2026, Table 2.4 note). Mitigation is never perfect. Where it falls short, the table itself says who pays, and it is not the company. It is "local residents and adjoining landholders" who "primarily bear any residual environmental impacts associated with noise, air quality, visual amenity and transport and traffic" (Gillespie Economics 2026).

Second, the climate cost is apportioned away. The Project's greenhouse gas emissions over its life are about 1.135 million tonnes of carbon dioxide equivalent (Scope 1 and 2 of 567,559 tonnes, Scope 3 of 567,470 tonnes) (Department of Planning, Housing and Infrastructure 2026b). The proponent's own earlier assessment put the global damage from the Project's emissions at about $20 million (Gillespie Economics 2020). The CBA then multiplies that global damage by the share of the world's population that lives in New South Wales, roughly one in a thousand, and books the cost to the State at $0.08 million (Gillespie

Economics 2026). A real and global harm is reduced, by a population fraction, to eighty thousand dollars.



Third, the largest slice of those emissions is excluded entirely. The Scope 3 emissions, which include the smelting of the concentrate overseas and account for about half the total, are placed "outside the scope" of the cost analysis (Gillespie Economics 2020; Department of Planning, Housing and Infrastructure 2026b). The Project also emits, on average, 21,542 tonnes of Scope 1 carbon dioxide equivalent a year, below the 100,000-tonne threshold of the Commonwealth Safeguard Mechanism, so it carries no obligation to offset or surrender carbon units and pays no carbon price at all (Bowdens Silver 2026).

Fourth, the analysis stops when the mine does. The CBA runs for 19 years, being the mine life of about 16.5 years plus one year before and one year after (Gillespie Economics 2026). Yet the Lue Action Group's expert advised that the final pit void may require "continuous water treatment into the future", a liability with no end date and, once the company is gone, no responsible party (Noller 2023). A cost that begins after the analysis ends is simply not in the model.

Fifth, the discount rate erases what is left. The CBA discounts future costs and benefits at 7 per cent a year (Gillespie Economics 2026). At that rate a cost falling a century from now is worth less than one-thousandth of its face value today. Any long-lived or intergenerational harm, perpetual water treatment, the slow loss of a critically endangered woodland, the climate, is discounted to almost nothing before it is even apportioned away.

The combined result is stark. Human health and lead exposure, the gravest concern in this whole matter, do not appear as a line in the CBA at all. Air quality is "resolved" by the company having purchased the single nearest house (Gillespie Economics 2026). The loss of 487 hectares of land in a premium food and wine district is valued only as if it grew Merino wool, at about $0.3 million a year, and called "negligible" (Gillespie Economics 2026). The total the proponent spends to internalise every environmental, social and cultural harm the Project creates is $47 million, against revenue of $2,050 million (Gillespie Economics 2026, Table 1.1).

16. The proponent's own answer to this submission

The proponent has, in advance, supplied the Commission with the answer to its own case. The CBA's sensitivity testing reports that because mitigation, offset and compensation are "a small component of the capital costs of the Project, large changes in these cost levels would not have any significant impact on the CBA results" (Gillespie Economics 2026).



That is the whole of our argument, stated by the proponent. If the cost of properly internalising the Project's harms is so small that even doubling it barely moves a $341 million benefit, then there is no economic reason whatever to leave any harm socialised. The company can well afford to carry every cost it now passes to the community, and the project would remain, on its own figures, profitable. The only question is whether the Commission's Panel will require it to.

17. The socialised losses, itemised

The following harms are identified in the Project's own documents, yet are left unfunded, under-funded, or booked at zero in the economic case. In each, the party that bears the loss is named.

Borne by the local community (Lue and the Mudgee region)

Childhood lead exposure. There is no safe level of lead for a developing child. The previous consent funded a program to monitor blood lead, which counts exposure after it has happened, not a fund to prevent it or to meet the lifetime health costs that follow. Families and the health system carry those costs.

Off-site dust and soil contamination. Lead and other metals deposited on homes, gardens and rainwater tanks. Detection relies on monitoring run by the proponent. There is no pre-funded guarantee to remediate contaminated properties.

Loss of property value. The company has bought the nearest house and the two worst-affected by noise properties. Every other owner near the mine absorbs any loss in value with no compensation mechanism.

Agricultural and regional-brand harm. Risk to vineyards, olives and livestock, and to the reputation of a premium district, carried by producers. The CBA values the land only as sheep pasture.

Water security. A demand of 1,092 to 1,303 megalitres a year in a drought-prone catchment, with groundwater drawdown affecting neighbouring users and high-priority groundwater-dependent ecosystems (Department of Planning and Environment 2022; Department of Planning, Housing and Infrastructure 2026b).

Catastrophic tailings-dam failure. A store of about 30 million tonnes of tailings behind an embankment designed only to the one-in-one-hundred-year storm. Downstream residents and farmers carry the tail risk, and the public carries it entirely if the company is insolvent when it matters.

Road damage and the transport corridor. Concentrate hauled by B-double, up to about 18 loads a week, over local roads. Councils and the State fund the wear through a traffic

management plan, not a maintenance levy (Department of Planning and Environment 2022; Bowdens Silver 2026).

Borne by the people of New South Wales

Perpetual acid drainage and pit-void treatment. More than half of the 46.3 million tonnes of waste rock is potentially acid-forming, and the final void becomes a groundwater sink that may need treatment indefinitely (Department of Planning and Environment 2022; Noller 2023). The only money set aside is a rehabilitation security deposit that the proponent states covers rehabilitation and closure works only, with the amount set by the regulator and not disclosed (Bowdens Silver 2026). Perpetual treatment has no funded home, and falls to the taxpayer.



Rehabilitation shortfall. Closure costs routinely exceed the bond. The bond here is based on the cost to government of finishing the works, not the full social cost, and its figure is not public (Bowdens Silver 2026).

Biodiversity loss. The Project would clear about 435.84 hectares of native vegetation, including about 216.82 hectares of the critically endangered Box-Gum Woodland, a serious and irreversible impact. The proposed answer is to revegetate 100 hectares, with the Department's own adviser noting a "substantial lag" before any restored woodland functions as habitat (Department of Planning, Housing and Infrastructure 2026b). The public loses the woodland now and may recover a fraction of it in decades.

The burden on the health and regulatory system. At Broken Hill, after a decade of a publicly funded lead program, about 35 per cent of children aged one to five, and 68 per cent of Aboriginal children, still carry blood lead above the national guideline (Far West Local Health District 2025). The oversight a lead mine makes necessary is paid for by the public, not the miner.

Borne by the wider world

Unpriced greenhouse emissions. About 1.135 million tonnes of carbon dioxide equivalent, carrying no carbon price and booked to New South Wales at $0.08 million (Gillespie Economics 2026; Department of Planning, Housing and Infrastructure 2026a).

Lead exported to jurisdictions with weaker controls. Australia is the world's largest exporter of lead, and the global cost of lead exposure is estimated at about US$6 trillion a year (O'Brien 2024). Downstream harm is carried by communities overseas.

The forgone circular economy. As The LEAD Group's Sept 30th 2026 Objection sets out, Australia's used-battery stream alone carries more than ten times the lead this mine would produce. Opening a new primary lead mine while that material goes under-collected forecloses the cleaner path, and the public bears the difference (O'Brien 2024; The LEAD

Group Inc 2026).

18. The test we ask the Commission to apply

The economic case for this Project rests on the claim that it delivers a net benefit. That claim is true only if the costs are borne by the company that profits. Where the costs are instead pushed onto the community, the "benefit" is not value created, it is value transferred, from the public to the shareholder.



We therefore ask the Commission to apply the polluter-pays principle in full, and to treat it as a test. If the Project is approved, it should be approved only on condition that every externality set out above is internalised, funded by the proponent, secured by assurance that is independently held and, where the liability is perpetual, held in perpetuity. One of two things will then follow. Either the community is genuinely protected, at a cost the proponent's own figures show it can easily bear, or the Project ceases to be viable, which would prove that its profitability always depended on the public subsidy of absorbed harm. A regulator applying the public interest should accept either outcome. The proponent will resist the condition, and that resistance is itself the evidence that the benefit was never what it was presented to be.

19. Conditions, if the Project is approved

The LEAD Group asks the Commission to refuse the Project. If, contrary to our submissions, it is minded to approve, we urge the following economic conditions, in addition to those in our Objection of 30 September 2026, and those in Section 13. above.

1. **A lifetime community health fund**, proponent-funded and independently held, to meet the health costs of any lead exposure, with baseline and ongoing blood-lead testing of residents by an independent laboratory beginning before any disturbance.

2. **A no-off-site-increase guarantee** for lead in air, dust, soil and water, monitored independently and publicly reported, with automatic suspension of operations on any statistically significant off-site increase and pre-funded remediation.

3. **A property-value make-good or buy-out scheme** on independent valuation for all materially affected owners, not only those the company chooses to purchase.

4. **Full make-good for every affected water user**, funded in advance, and independent monitoring of groundwater-dependent ecosystems.

5. **Tailings to an extreme-event standard** (the probable maximum flood), with full third-party catastrophe insurance held for the benefit of the downstream community.

6. **A perpetual-care trust**, independently held and sized to treat acid drainage and the pit void in perpetuity, entirely separate from the rehabilitation bond, and a rehabilitation bond set to the independently audited full closure cost, indexed and publicly disclosed.

7. **Delivered-first biodiversity offsets**, with the value of the time-lag between clearing and functional restoration funded, and the critically endangered woodland revegetation secured as a stewardship site before any clearing.



8. **A binding net-zero condition** for the operation, or a full offset of all emissions, including Scope 3, priced at a sourced social cost of carbon rather than at a population-apportioned fraction.

9. **A circular-economy offset**, funding the collection and recycling of at least an equal weight of lead, so that no net new lead enters circulation.

10. **A haulage-road maintenance levy** meeting the full cost of road wear, and sealed, covered and monitored concentrate transport.

We stress, as in our Sept 30th 2026 Objection, that even all of these together cannot make a new lead mine either safe or necessary. They would, however, end the subsidy the current proposal asks the community to pay.

20. Conclusion

The Project's economic case is not evidence that it is in the public interest. It is an accounting in which the company keeps the benefit and the community keeps the harm. The proponent's own consultant has shown that internalising that harm would cost little against the Project's revenue and would not undermine its viability. There is therefore no economic obstacle to requiring full internalisation, and every reason in the public interest to require it. The LEAD Group Inc asks the Commission to refuse the application, and failing refusal, to approve it only on condition that the Bowdens Silver Project pays, in full and in perpetuity, for the losses it would otherwise socialise.

References

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