

New Brand New Product New Market

The Hancock Group has today launched its new fullblood wagyu beef brand for export to Asia – a special moment for an Australian-owned and grown product.

Mrs Gina Rinehart, the chairwoman of the Hancock group, was today at the John Dee Processing Plant in Warwick, Queensland, to launch the fullblood wagyu brand 2GR together with staff and guests to witness the packaging of the first consignment of beef to China.

'2GR beef is proudly 100% Australian owned, and will be utilised on fine Australian fullblood wagyu cattle," Mrs Rinehart said.

Deputy Prime Minister and Minister for Agriculture Barnaby Joyce welcomed the new wagyu export.

"Mrs Rinehart has been a great exporter of Australian product, whether that is mineral or food," he said.

"Our total beef exports to China, both chilled and frozen, reached 206,000 tonnes in 2015-16, worth \$1,096 million and I welcome any further investment into this growing market.

"Our China-Australia Free Trade Agreement has delivered tariff cuts to exporters, for example the third tariff cut under ChAFTA on 1 January 2017 means the tariff has fallen from 12-25 per cent for chilled and frozen beef pre ChAFTA, down to 8.4-17.5 per cent."

2GR beef will include fullblood wagyu beef from three Hancock cattle stations in western New South Wales, near Dubbo.

Together these properties currently hold about 8000 head of prime fullblood Wagyu, including the recently acquired 1500 fullblood Wagyu from well-known industry breeders David Blackmore and Mal Burston.

Once the fullblood wagyu leave NSW they are grain fed in Queensland, in Warwick, prior to processing.

Mr Joyce added "not only will this support jobs in regions on the property, in transit and through using local providers, but the reputation of high-quality Australian wagyu beef into China will benefit other Australian producers selling premium meats there.

The brand name 2GR takes its inspiration from more than 100 years ago, when Mrs Rinehart's great grandfather founded Ashburton station in the late 1800's and the brand 'H3B' – Hancock 3 brothers, which were his 3 sons, George, John and Richard. After their father died, George, John and Richard, continued to run Ashburton Downs station, each brother taking in turn managing for 3 years. Georgina Rinehart, was named after her grandfather, George, and later, Ginia was named after her mother.

HANCOCK PROSPECTING PTY LTD

Press Release

7th February 2017

“Today’s 2GR brand, which includes the initials of descendants, my daughter Ginia and me, pays tribute to our family descendants and the historic H3B brand and builds upon their legacy of surviving in remote and difficult conditions, and producing agricultural products. My family members including me, who descended from this pioneering stock, are delighted to be here today,” Mrs Rinehart said.



Media Contacts: Adam Giles, General Manager, External Relations Pastoral | adam_giles@hancockprospecting.com.au

HANCOCK PROSPECTING PTY LTD



- ENDS -

High Resolution Photos available upon request

Media Contacts: Adam Giles, General Manager, External Relations Pastoral | adam_giles@hancockprospecting.com.au

**Speech by Mrs Gina Rinehart
Executive Chairman of the Hancock Prospecting Group
2GR Premium Wagyu Beef Launch
Tuesday 7 February 2017, Warwick, QLD**

Good afternoon Tad, Ginia, Deb, Mark, Warren and special guests,

We are excited to be here today in country Queensland to launch Hancock's new 2GR Premium Fullblood Wagyu beef brand.

The 2GR Premium Fullblood Wagyu Beef is a high-quality beef product that will bring some of Australia's finest produce to diners in Asia, and in the longer-term, around the world!

Raised on lush pristine pastures on our Glencoe and Caigan farms in NSW, 2GR cattle are produced using the finest Wagyu genetics found in our herd. The cattle are recorded for whole-of-life traceability using their DNA collected at birth and are grain fed on locally produced ingredients, resulting in tender cuts of beef with rich marbling – some of the best in the industry I believe.

2GR beef is also proudly 100% Australian owned and produced.

As some of you already know, today is quite historic for my family, and it's wonderful my cousin Deb flew through the night from Perth to be able to join us today for this historic occasion. Thanks Deb.

The inspiration behind the 2GR brand dates back more than 100 years to back in the late 1800s to when my great grandfather had three sons: George Hancock, my grandfather, and his two brothers, John and Richard, and my great grandfather founded the 'H3B' brand for cattle and sheep, which stood for Hancock 3 Brothers, named for his sons, on our family's Ashburton Downs station. Ashburton Downs was one of the first stations in the north west, founded after our family descendants sailed into Cossack, in the wooden "Sea Ripple", and became with those they married, the first white settlers in the north west.

Today's 2GR brand, which includes the initials of my daughter Ginia and me, pays respect to the historic H3B brand and builds upon their legacy of surviving in remote and difficult conditions, and producing agricultural products.

Thank you very much to Mark Dyson from Quality Foods China for being here today – we appreciate your support and promotion of not only our 2GR Premium Fullblood Wagyu product, but the 2GR brand and hope that our relationship with you and your company continues to grow. Thank you also to Warren and the John Dee team for welcoming us to launch our new brand here in Warwick, a town also founded by three brothers.

In a few moments we will see the last three pallets loaded onto the inaugural container of 2GR Premium Fullblood Wagyu that is bound for Asia. We hope that this shipment will be the first of many in the decades to come.

Thank you.

HANCOCK PROSPECTING PTY LTD



HANCOCK PROSPECTING PTY LTD



HANCOCK PROSPECTING PTY LTD



HANCOCK PROSPECTING PTY LTD

HANCOCK PROSPECTING PTY LTD



HANCOCK PROSPECTING PTY LTD

HANCOCK PROSPECTING PTY LTD



HANCOCK PROSPECTING PTY LTD

HANCOCK PROSPECTING PTY LTD



More Photos available at www.ginarinehart.com.au

Mrs Rinehart's Speech available here: <https://www.youtube.com/watch?v=GQOEwYLB5Is>

HANCOCK PROSPECTING PTY LTD