

Gina Rinehart reveals her landholdings

Gina Rinehart has revealed her extensive landholdings across Australia, which have been significantly boosted this year with high-profile cattle station acquisitions.

Mrs Rinehart ends 2016 owning more than 1.5 per cent of Australia's total land area and is also a leading beef owner following the successful purchase of the country's largest pastoral portfolio, S. Kidman & Co.

She now has 21 stations across Australia, which include properties owned by Mrs Rinehart's company Hancock Prospecting and Australian Outback Beef — a joint venture between Hancock and Shanghai CRED.

Hancock and Shanghai CRED paid \$386.5 million for Kidman, which cleared foreign investment hurdles earlier this month.

Kidman's operates 10 cattle stations, totalling about 1.3 per cent of Australia's total land area. Following the acquisition, Hancock ended the year as one of the top three beef producers in the country with a herd of about 300,000 cattle.

Mrs Rinehart, whose wealth is estimated at \$17.9 billion, has released a map of her extensive land holdings, which reveals her impressive list of agricultural assets across four states and the Northern Territory.

ON THE RANGE: THE RINEHART STATIONS



Reflecting on the historic purchase of the Kidman properties, Mrs Rinehart has also revealed that her grandfather and Sir Sidney Kidman had owned stations together.

“The Kidman brand and business, established by true Australian pioneer Sir Sidney Kidman, has a unique place in Australia’s history,” Mrs Rinehart said in her newsletter Rinehart Review.

“It was over 105 years ago since Sir Sidney Kidman and James Nicholas, my mother’s father, owned stations and ran business interests together.

“My mother thought very, very highly of her father and I can’t help but feel that she would be very happy that our company has taken this historic step.

“We will build on this historic legacy as we plan to increase productivity, use more technology and further invest in infrastructure and grow the iconic brand.”

Mrs Rinehart has taken on the role of chairman of Kidman and last week visited its Adelaide headquarters for the first time to meet staff and be briefed on the business.

She also outlined in her review that she was given a branding iron by Kidman managing director Greg Campbell in a “symbolic” handover of the company.

In the past two years, Mrs Rinehart’s Hancock Prospecting has spent more than \$200m on six cattle stations in Western Australia’s Kimberley Region and in the Northern Territory. She is also now one of the country’s top pure-blood Wagyu cattle owners after Victorian wagyu breeder and meat producer David Blackmore sold her 1000 of Australia’s most expensive cows.

His wagyu is the most expensive beef sold in Australia, with premium cuts retailing for \$250 to \$450 a kilogram.

Ms Rinehart also highlighted in her newsletter that 2016 had marked Hancock’s first major overseas investment in Sirius Minerals.

“It is a natural fertiliser business based in the UK whose product will be used to value-add to our agricultural land holdings,” she said.

Ms Rinehart added that her dairy interest, Bannister Downs Dairy, was embarking on a major project to grow the business. A new processing centre began construction this year and was targeted for completion in 2018.

“We are delighted and excited with all the awards the Bannister products are achieving for their excellent and delicious quality,” she said.

“And, we are moving into ice creams too.”