

Speech by Garry Korte, CEO Hancock Prospecting

I thought I should start by mentioning the outstanding cartoon that is printed with your menu, your very delicious dinner tonight. I have to say it is fabulous because my wife is the artist who drew it – just in case she has any spies in the room! And because my boss, loves it! But seriously the cartoon was created for a very special evening that Mrs. Rinehart arranged with her good friend Bill Heinecke and Tad Watroba. Bill's Minor Group has some 150 5 star plus hotels around the world. Off the back of that successful wagyu dinner evening we are now progressing supplying 2GR wagyu to Bill's hotels and restaurants.

There is a great story behind the origin of 2GR with some very interesting history. It goes back to the second half of the 1800's when Mrs. Rinehart's family first moved to the north of West Australia landing at Cossack close to Roebourne in the Pilbara, where they built the first port and small town in the north, and established the first stations in the north west. Mrs. Rinehart's great grandfather John Hancock established a station, then acquired Ashburton Downs in 1891, that's even before the great Kidman cattle company was established. John had three sons George, John and Richard and after his passing, the sons were each to take turn to manage the station for 3 years in rotation. The H3B brand was created by John Hancock for his sons, the 3 Hancock brothers. Seems some were more dedicated managers than others and Mrs. Rinehart's grandfather George said he inherited a mess to fix when he came back for his 3 year management stint, despite all his hard efforts before. This led to him eventually buying Mulga Downs in the North West which is still owned by Hancock today, a large station where Mrs. Rinehart enjoyed very much spending part of her childhood, making the Hancock family one of the longest continuous cattle station owners in Australia. If not, the longest.

The family history behind H3B was the inspiration for the 2GR brand moving from the 3 Hancock brothers to the descendants, the Rinehart women Gina or Georgina Rinehart, named after her grandfather, George Hancock, and Ginia Hope Rinehart named by her father after her mother.

It is often said the mining boom will be followed by the dining boom, supercharged by Asia's rapid growth. Mrs. Rinehart recognized this opportunity ahead of others and for years has been investing in agriculture building up the third largest cattle empire in Australia, and now at the luxury end of the market with 2GR. We currently have a 9,000 strong wagyu herd and are in the process of finalizing a transaction which will see this almost double soon – so plenty more 2GR and their family members to come!

So congratulations to Mrs. Rinehart on 2GR and we all look forward to seeing it on menus of top class restaurants around Australasia in the near future. In addition to our very special one tonight! Please enjoy.