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HD Kidman & Co says it will 'fully cooperate' with Treasury review of sale process

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LP [S. Kidman & Co says it will fully cooperate with a Treasury review into the tender process for the sale of its outback cattle stations.](#)

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TD Treasurer Scott Morrison said he had asked his department to of the process, so he could be "absolutely confident ... that Australians have had every opportunity" to bid for the Kidman empire.

In a statement, Kidman said it intended "to fully comply, and respond with whatever information is required".

The review comes after the Kidman board for the majority of its cattle holdings as Chinese-lead company Dakang Australia and its Australian partner [Australian Rural Capital \(ARC\)](#).

The deal, which does not include Kidman's largest property — Anna Creek Station in South Australia — cannot proceed unless it secures the approval of the Treasurer and the [Foreign Investment Review Board](#).

The Treasurer will not make that decision until the election is over, and cross bench senator Glenn Lazarus has called for the Government to "show its hand" before election day.

Agriculture Minister and Deputy Prime Minister Barnaby Joyce said he did not need to do that because he had already made his preference clear.

"My preference always is for the Australian asset to be owned by mums and dads of Australia," he said.

"But the decision is not mine to make. It's made by the [Foreign Investment Review Board](#) and the Treasurer, and it's a non-appellant decision, that means you can't challenge it."

Meanwhile, Opposition leader Bill Shorten told radio station 3AW that he was "uneasy" about the idea of putting "everything" up for sale to foreign buyers.

Mr Shorten said foreign investment can help secure Australian jobs, but that land sales must be in the national interest.

"With this deal, we want the Government to brief us on all of it," he said.

"We don't know the whole deal, but I have a general reservation about just putting everything up on the market to just sell everything. It makes me uneasy."

Kidman said the Dakang Australia-ARC bid valued the company at more than \$370 million.

An earlier attempt by the company to sell all of its cattle holdings to a foreign buyer was , citing concern about the size of the land involved as well as the proximity of Anna Creek to the defence testing site at Woomera in South Australia.

Kidman of the current offering, saying it would be sold to an Australian buyer instead.

It has revealed South Australian owned and operated Williams Cattle Company is the preferred buyer for Anna Creek, but that sale cannot go ahead unless the broader deal with Dakang Australia and ARC is approved.

CO fgivrb : Foreign Investment Review Board | skdacl : S. Kidman & Co Ltd

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