



HD FED:Gina Rineart's big plans for baby formula

WC 272 words

PD 14 November 2014

SN Australian Associated Press Financial News Wire

SC AAPFIN

LA English

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FORMULA SYDNEY, Nov 14 AAP - Mining **billionaire** Gina Rinehart is looking to expand her **business** empire with a \$500 **million** bid to take advantage of booming demand for baby formula in **China**.

Ms Rinehart's Hope Dairies is looking to **acquire** about 5,000 hectares of farmland in Queensland to create what is planned to be one of Australia's largest **dairy** farms, which will produce an estimated 30,000 tonnes of infant formula for export to **China** a year.

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She is expected to sign a memorandum of understanding with the Queensland government and the project's **Chinese** partners in Brisbane this weekend.

A spokesman for Ms Rinehart said the **billionaire** saw huge potential for Australian **dairy** exports.

"Gina Rinehart has had a lifelong association with the agriculture industry and she has teamed up with a great deal of expertise in Queensland to build another export industry with huge potential for Australia," he said.

Demand for infant formula is growing sharply in **China** after the country's government relaxed its one-child policy last year and is expected to double within three years.

Imported formula from countries with a reputation for safe food production practices, like Australian is especially popular in the wake of the melamine **milk** scandal in 2008.

More than 300,000 children fell sick and at least six die after consuming **dairy** products containing the industrial chemical.

Ms Rinehart is Australia's richest person and one of the richest women in the world with an estimated fortune of \$US15.5 **billion** (\$A16.77 **billion**) according to Forbes.

AAP ews/jcc

IN i010010502 : Dairy Cattle Farming | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | ilsfarm : Livestock Farming

NS c312 : External Markets | c31 : Marketing/Markets | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

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AN Document AAPFIN0020141113eabe005bp