

# Countryman

SE News  
 HD **Chinese company buys Yakka Munga**  
 BY Brad Thompson  
 WC 286 words  
 PD 11 August 2016  
 SN The Countryman  
 SC CTM  
 ED First  
 PG 8  
 LA English  
 CY (c) 2016 West Australian Newspapers Limited.  
 LP

A Chinese company which was part of the blocked bid for the Kidman cattle empire has finalised the purchase of a station near Broome despite attempts by One Nation senator-elect Rod Culleton to stop the deal.

The Australian arm of Shanghai CRED paid Buru Energy close to \$10 million for Yakka Munga station and cattle in a deal that settled last week.

TD

Yakka Munga was formerly owned by Pastoralists and Graziers Association stalwart Ruth Webb-Smith and her son Nathan, who maintain they should not have been kicked off the 189,000ha pastoral lease.

The deal with Buru comes a month after Shanghai CRED, operating in Australia as Shanghai Zenith, purchased Mt Elizabeth Station in the Kimberley.

The company is also close to acquiring a string of stations in the Goldfields.

Mr Culleton has been helping the Webb-Smith family in attempts to reclaim the station they lost when the ANZ Bank moved to recover multimillion-dollar debts.

Buru trumped five other bidders, including Gina Rinehart, when Yakka Munga was put up for sale through receivers in 2014.

Nathan Webb-Smith, who until recently was contract mustering in the Kimberley, said last week his family was grateful for the work Mr Culleton had done to try to save their station.

"Admittedly, his approach is a bit unorthodox but the orthodox approach wasn't working," Mr Webb-Smith said.

"It was never going to work and would have cost us millions in legal fees. He has kept a lot of farmers on their feet through his unorthodox approach."

Mr Culleton said WA Lands Minister Terry Redman had ignored his requests not to approve the sale of Yakka Munga.

CO aanzb : Australia and New Zealand Banking Group Limited | buruen : Buru Energy Limited

IN i1 : Energy | i13 : Crude Oil/Natural Gas Upstream Operations | i814 : Banking | ibnk : Banking/Credit | iexpl : Natural Gas/Oil Exploration | ifinal : Financial Services | iibnk : Integrated Banks

**NS** c181 : Acquisitions/Mergers/Divestments | cacqu : Acquisitions/Mergers | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

**RE** china : China | austr : Australia | waustr : Western Australia | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

**PUB** West Australian Newspapers Limited

**AN** Document CTM0000020160810ec8b00015