

HD Rinehart follows Forrest into cattle stations

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Gina Rinehart has followed fellow **iron ore** magnate Andrew Forrest's **lead** and expanded her interest to include cattle farming, reportedly spending \$40 **million** on a half **stake** in two cattle stations in the Kimberley.

The **purchase** was made through Hancock Prospecting, which bought a 50 per cent **stake** in the Liveringa and Nerrima cattle stations.

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The stations cover around 4,700 square kilometres collectively.

Hancock said it would enter a joint venture with Milne Agrigroup parent **company** Dowford Investments to expand and develop the stations' prime beef production facilities.

The deal follows Mr Forrest's Minderoo Group buying the state's largest beef processor, Harvey Beef, in May.

Minderoo said it would upgrade the Harvey Beef facilities to meet growing demand for beef in **China** and other emerging markets.

Mr Forrest has previously stated a desire to open a live cattle export market to **China**, proposing a 100-year agricultural partnership between **China** and Australia.

Harvey Beef is the state's only accredited beef exporter to **China**.

More details coming...

CO hkpros : Hancock Prospecting Pty. Ltd.

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