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 HD Rinehart set to sign in \$65m Kimberley spree
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GINA Rinehart's Hancock Prospecting is close to finalising the **purchase** of four Kimberley cattle stations worth \$65 **million** in a deal that would see her end up with nearly 1.5 **million** hectares across Western Australia.

The acquisitions come only months after Mrs Rinehart, Australia's richest person, took control of a half-**stake** in the vast Liveringa and Nerrima cattle stations in the Kimberley through a joint venture with the Laitt family's private Downford Investments, which owns the state's biggest agribusiness, Milne AgriGroup. That deal was worth about \$40m, and is expected to double the beef cattle production across the two stations, largely bound for the Asian export market.

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Mrs Rinehart's purchases — Moola Bulla, Mount Amhurst, Beefwood Park and Shamrock Station — cover 1.037 **million** ha and are being sold by the South African Western Australian Pastoral **Company**.

The purchases are dependent on securing increased stocking densities across the properties, a request being assessed by the state Pastoral Board.

Slowing **Chinese** demand for **iron ore** and **coal** has led a number of **mining** giants — including Rio Tinto and Andrew Forrest's Fortescue Metals — to hedge their bets, diversifying into agribusiness that would benefit from booming demand for beef and veal. In May, Mr Forrest acquired Harvey Beef for more than \$30m while Rio Tinto has six ranches covering more than 1.5 **million** hectares in Western Australia.

Agribusiness asset transactions recorded their strongest half year in more than a decade for the six months ending June, with more than 20 deals announced worth around \$3 **billion**.

The recently signed free-trade agreement with **China** is expected to provide an \$11bn boost to the industry, according to Meat & Livestock Australia.

A number of substantial cattle properties remain on the market, including Legune Station in the Kimberley, a sprawling 180,000ha property with a carrying capacity of 32,000 head of cattle. Legune Station is being marketed by Colliers International agents Rawdon Briggs and Thomas Warriner.

CO hkpros : Hancock Prospecting Pty. Ltd.
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