

Key sheep station on sale

Australian Financial Review
November 4, 2024 Monday
Print & First Editions

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Section: PROPERTY; Pg. 31

Length: 635 words

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Body

Australia's biggest sheep station, Rawlinna, has been listed for public sale for the first time since being developed in the 1960s by veteran grazier Hugh MacLachlan - after mining magnate Andrew Forrest abandoned plans to acquire it for a renewable energy project.

Spanning 1,046,323 hectares - about the size of Greater Sydney - Rawlinna Station, about 400 kilometres east of Kalgoorlie, has a carrying capacity of almost 70,000 sheep and is considered a "wool powerhouse". It shares its border with the Trans Australia train line running from Port Augusta to Kalgoorlie and is a stop on the Indian Pacific luxury train route. The Australian Financial Review's Street Talk column revealed in April last year that <u>Fortescue</u> had entered into a conditional contract with the MacLachlan family's Jumbuck Pastoral to purchase the station's pastoral lease and continue to run it as a sheep operation while developing a renewable energy project. The acquisition was conditional on approval from the West Australian government.

A <u>Fortescue</u> spokeswoman confirmed the company was no longer proceeding with the acquisition of Rawlinna Station. "We have been waiting for ministerial approval of the transfer for 11 months. Following this extended period, with policy ambiguity remaining regarding government approval, we have chosen to withdraw from the sale of Rawlinna, which was always a long-term energy opportunity for <u>Fortescue</u>," said the spokeswoman.

"<u>Fortescue</u> remains committed to pursuing long-term green energy opportunities in the Nullarbor and south-east WA region via alternate arrangements."

Jumbuck Pastoral has now appointed Elders to sell Rawlinna via a staged expressions-of-interest process commencing this month. Price expectations are understood to be above \$20 million for the land (excluding livestock).

Mr MacLachlan, a relative of former AFL chief executive and new Tabcorp boss Gillon McLachlan, discovered the site for the sheep station in the mid-1950s as he was travelling from South Australia to Perth on the Indian Pacific.

When the train stopped at a remote siding called Rawlinna, he observed that it had good quality underground water and saw the potential for a vast sheep operation across the vast open saltbush, bluebush and grass plains.

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Mr MacLachlan first placed a survey peg in the ground in the 1960s. Through careful planning and substantial investment, he turned it into the largest sheep station in Australia and an iconic property in the livestock sector. Among its standout features is a 400-kilometre boundary fence.

Rawlinna is part of 136-year-old Jumbuck Pastoral, one of the country's biggest sheep and beef producers. Jumbuck still controls vast agricultural landholdings despite the MacLachlans splitting up their rural empire last year following the departure of brothers Jock and Callum from the business.

Following the breakup, Mr MacLachlan and his daughters Airlie MacLachlan, Islay McKenzie and Brooke Yates retained Blina Station in WA, Bulgunnia Station and Commonwealth Hill in SA, and Gunbar Station in NSW, as well as Rawlinna.

Jock MacLachlan took charge of McCoys Well Station in South Australia and Derby Station in Western Australia while Callum retained Wave Hill Station and Killarney Station in the NT.

"This represents a rare opportunity to acquire Australia's largest sheep station during a period of unprecedented growth in demand for quality Australian fibre and protein," said Elders executive general manager of network Tom Russo.

"The station is strategically located to give access to both the western and eastern markets and is a powerhouse of wool production, having carried up to 69,000 sheep in recent history. The short-term opportunity is immense as Rawlinna has benefited from an outstanding season and is very conservatively stocked presently."

Load-Date: November 6, 2024

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