



## **Twiggy abandons Rawlinna Station purchase**

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### **Body**

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Australia's largest sheep station has been publicly listed for sale after an existing deal with mining magnate Andrew 'Twiggy' Forrest's ASX-listed **Fortescue** fell over.

Jumbuck Pastoral listed the 1,046,323ha Rawlinna Station for sale, more than a year after it emerged that Dr"Forrest and **Fortescue** Metals Group via subsidiary **Fortescue** Future Industries, had entered into a conditional contract to purchase the sprawling outback station.

Located 400km east of Kalgoorlie in Western Australia, Rawlinna is regarded as Australia's largest operating sheep station, covering an area about the size of Greater Sydney, and carrying up to 69,000 sheep in recent seasons.

A **Fortescue** spokesman said the transaction had been left in limbo for almost a year while waiting for approval from the WA government.

"**Fortescue** is no longer proceeding with the acquisition of Rawlinna Station. We have been waiting for ministerial approval of the transfer for 11 months," the spokesman said.

"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 **Fortescue**."

"Withdrawing from the sale provides certainty for the Rawlinna workforce and the Nullarbor community in relation to the current and future operations at Rawlinna." **Fortescue** said they remained committed to pursuing long-term green energy opportunities in the Nullarbor and southeast WA.

Following the withdrawal, Jumbuck Pastoral listed the station publicly, via a staged expression of interest campaign via Elders.

It is understood the station is for sale bare (excluding livestock), and it is expected to attract offers greater than \$20m.

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"The portfolio of agricultural assets that has been acquired by Jumbuck over many years of sustained investment is truly extraordinary," said Elders executive general manager of network, Tom Russo.

"Whilst the divestment of Rawlinna constitutes a significant sale, in the context of their overall portfolio, this is merely a refinement to better align the asset base with Jumbuck's strategy moving into the future. Jumbuck's intention is to continue to invest in the improvement and growth of their proudly Australian family-owned agricultural enterprise.

"Given the strategic advantages and efficiencies that can be achieved by operating an enterprise at this scale, we anticipate receiving offers from both large private and corporate investors within Australia and -internationally." Rawlinna Station was established in the 1960s after Hugh MacLachlan sighted a remote siding called Rawlinna as he was travelling from South Australia to Perth on the Indian Pacific. Last October, the 136-year-old company split their 5.2 million-hectare empire of 12 stations between brothers Jock and Callum MacLachlan and their father, Hugh. Jumbuck Pastoral retained the 112,000ha Gunbar Station alongside the 513,000ha Commonwealth Hill and 309,600ha Bulgunnia Station in South Australia and 254,648ha Blina Station in WA's Kimberley following the carve up.

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