

Gina expands cattle empire with NT buys

Brad Thompson - The West Australian on July 21, 2016



Video: <https://au.news.yahoo.com/thewest/wa/a/32115551/gina-expands-cattle-empire-with-nt-buys>

Gina Rinehart has expanded her cattle empire with the purchase of two stations covering about 550,000 hectares in the Northern Territory.

Mrs Rinehart's Hancock Prospecting has added Riveren and Inverway to recent investments in Fossils Downs, Liveringa and Nerrima stations near Fitzroy Crossing in the Kimberley.

Riveren and Inverway had been in the hands of Indonesian interests since 2011.

Mrs Hancock said she was passionate about agriculture and developing northern Australia.

“I am very excited about the acquisition of these two cattle properties and to be investing in Australia, particularly in the Northern Territory, a jurisdiction which is supportive of agriculture and other investments,” she said.

Hancock chief executive Garry Korte and the company would continue to expand investments in agriculture which already include the dairy industry and wagyu cattle herds.

“We plan to invest further to grow our herd numbers on Hancock cattle stations and are just beginning to develop the 2GR beef brand to capture additional value through distribution networks in markets that value our clean green Australian food products,” he said.

It is estimated the recent acquisitions push the Hancock herd up to about 95,000 head on pastoral properties covering more than one million hectares.