

Hancock Purchases Aroona Cattle Station NT

"Hancock Prospecting Pty Ltd ("HPPL") is pleased to confirm the acquisition of the Aroona pastoral property.

Aroona, located approximately 100km west of Katherine in the Northern Territory, covers an area of 147,510 hectares holding around 15,000 head of cattle.

The Aroona investment compliments the commitment of the HPPL group and its Chairperson Mrs Gina Rinehart to invest in regional Australia with a specific focus on Northern Australia.

This acquisition continues to build on Hancock Prospecting's long history in Australian agriculture and Australian jobs.

Speaking after the transaction Mrs Rinehart said, "we were interested to secure Aroona because it will well compliment our existing investments in the North.

"It is near to the Phoenix park export depot and it will assist part of the wet season growing program for Riveren and Inverway as well as help to provide better market timing options for some of Hancock Beef's Kimberley cattle stations.

Vendors John and Kate McLoughlin commented that they "have owned Aroona for approximately 11 years and are very pleased that Gina Rinehart has bought the station because they are confident she will take good care of the land and her continuing investment in her stations is good news for Aroona and Australian Agriculture"

Garry Korte, CEO of Hancock Prospecting added that "with continued investment our beef portfolio will grow, presenting greater economies of scale with an opportunity to increase stock numbers and productivity."

HPPL External Affairs General Manager Pastoral, Adam Giles advised, "Aroona will tie into Hancock's accredited main selling centre, the Phoenix Park export depot located at Katherine, and be able to assist timing opportunities for getting cattle to markets. "

Further information can be found at www.hancockprospecting.com.au"