

Our Business

Far West Coast Investments Pty Ltd

Far West Mining & Civil Pty Ltd

Welcome to the first edition of the business newsletter of the Far West Coast Native Title Holder's business development section. This document is designed to inform Native Title Holders of news and developments within their business structure.

We hope that you, and your families, find this informative and useful.

FAR WEST COAST BUSINESS BACKGROUND

Prior to the Native Title Determination, the Far West Coast Traditional Lands Association (now Far West Coast Aboriginal Corporation) was the representative body of Far West Coast people for Native Title. Before this there was a Liaison Committee set up to negotiate the Indigenous Land Use Agreement between the prospective Native Title Holders and Iluka Resources who operate the mineral sands mine north of Yalata. *Note: The Liaison Committee still operates today and works with Iluka on employment, education and business development targets for Far West Coast Aboriginal peoples.*

Due to these negotiations, the Far West Coast mob were able to secure a clause that means Iluka must support Far West Coast business development as it relates to the operation of the mine. This rule is the same for any of Iluka's contractors as it is for Iluka.

In late 2009, with the help of MLCS Corporate, Indigenous Business Australia, the Liaison Committee, South Australian Native Title Services and others; negotiations started on supplying a D10 Bull Dozer to Exact Mining on a dry hire agreement.

The Dozer started operating at the mine in February of 2010 on a five year contract. A loan of \$1.2 million was provided by Indigenous Business Australia to make the purchase possible and this loan was paid off in full in three and a half years.

Far West Mining & Civil Pty Ltd was established to be a machinery hire company and has since purchased several other machines, including: light towers, pump sets, excavators, a skid steer loader and vehicles on lease.

All plant and equipment is owned outright with no debt owing.



Far West Coast Investments Pty Ltd is the head company of the group and acts as the trustee of the Far West Coast Aboriginal Community Charitable Trust.

Far West Mining & Civil was established by the Directors of Far West Coast Investments Pty Ltd to generate wealth for the Charitable Trust

Today Far West Mining & Civil Pty Ltd.'s clients include: Iluka Resources, Exact Mining, Kalari Transport, Eyre Peninsular Natural Resource Management Board and Friends of Scaele Bay Incorporated.

FAR WEST COAST INVESTMENTS PTY LTD

Far West Coast Investments Pty Ltd is the long term, secure investment arm of the business section.

As business opportunities arise, the Directors of FWCI study viability and decide whether to invest as FWCI or establish a new company.

The reason new companies may be established, is so that the financial risk can be spread. If a business doesn't work out then FWCI isn't financially liable. The company has looked at many opportunities, however: the Directors are very aware of risk so the business has to be just right for any investment to take place.

FWCI PROPERTY INVESTMENT

Far West Coast Investments has purchased a building in the main street of Ceduna. This is a commercial property with the investment being based on commercial viability.

There's a distinct lack of good quality, affordable office/retail space available in the central business area of Ceduna. Most of the property is owned by four private operators and the Council, so the opportunity to purchase in the most viable part of town is very rare.

The building is located at 62c Poynton Street, Ceduna and was the Celebrations Bottle Shop. The bottle shop section of the building requires a re-fit and the two self-contained office areas, at the back of the complex need a tidy up.

There has already been interest expressed by businesses wanting to know if they can rent there. After renovation, the building is likely to have five shop front spaces available for rent.



This is the view from the courtyard area of the complex, facing the main street.

The building is situated in the main retail and business area of Ceduna.

Far West Coast Investments have made the purchase as a safe, secure, long term investment.

FAR WEST COAST ABORIGINAL COMMUNITY CHARITABLE TRUST

The Charitable Trust is the reason the businesses exist at all; to create wealth for the trust.

The purpose of the trust is to promote education, wellbeing, economic advancement, sustainability and independence for Far West Coast Aboriginal peoples.

The principle aims of the trust are:

- Investing for a sustainable future
- Developing resilient people and communities
- Strengthening the capacity of our people and our communities
- Cultivating leadership development and exceptional individuals
- Supporting viable business development
- Ethical and legal decision making

The Trust has a social policy that defines the criteria for support. Priority areas include: education support, individual and sporting club support, leadership development, Far West Coast Aboriginal community events and initiatives, homelands technical support and micro business support.

For further information and/or a copy of the social policy and application form, please contact John Isgar:

Office: 52 O'Loughlin Terrace, Ceduna

Post: PO Box 596, Ceduna, SA, 5690

Email: isgar@fwctla.org.au

Phone: 0448 622 009

ACKNOWLEDGEMENT

As this is the first edition of the Business Newsletter, the Directors of Far West Coast Investments and Far West Mining & Civil would like to acknowledge all of those who have been involved in developing *our business*.

This includes: Elders past and present who started the Native Title process, some of whom didn't live long enough to see our Native Title Determination finalised.

We'd also acknowledge anyone who has worked on any of the boards, sub-committees, directorships and advisory boards and have made a contribution to the advancement of our people through Native Title.

Each part of the Native Title structure is dependent on the other parts with many people having made a contribution over so many years.



The D10 Caterpillar Dozer contract will come to the end of its 5 year term in February 2105.

The machine operates at the Jacinth-Ambrosia Mine Site and is contracted to Exact Mining who undertakes the earth works for Iluka Resources.

We're very pleased to announce that Exact have agreed to extend the contract out by another 18 months, to September 2016.

This mini excavator has replaced the Kubota Excavator that has now completed its 3 year contract. The new machine will be used by Iluka Resources until August of 2017.

Iluka have also leased a Skid Steer Loader (bobcat) for the same period as a new addition to Far West Mining & Civil asset registry.

Iluka Resources have 9 Dry Hire Agreements in place with Far West Mining & Civil and are our biggest client.



Far West Coast Investments Pty Ltd

CALL FOR EXPRESSIONS OF INTEREST FOR VACANT DIRECTOR POSITIONS

As the current Directors of Far West Coast Investments Pty Ltd, we are seeking Expressions of Interest to fill three (3) Director Positions.

Expressions of Interest are to be no more than 2 pages, in length and need to address the following three key criteria:

1. Proven membership and experience in high level decision-making structures.
2. Proven experience in positively representing and advocating for Aboriginal issues at a high strategic level.
3. Knowledge and understanding of commercial/ business ventures.

Your Expression of Interest must also contain a copy of your most current resume and ensure that it also includes your personal details, contact number, address and the names of two professional referees.

Far West Coast Investments Pty Ltd acts as the Trustee of the Far West Coast Aboriginal Community Charitable Trust and as such Trustee duties and obligations will be required.

Expressions of Interest are to be in writing and addressed to Mr. John Isgar and will be accepted via post, email or hand delivery:

Posted to:

Far West Coast Investments Pty Ltd
PO Box 596
Ceduna
SA 5690

Emailed to: isgar@fwctla.org.au

Hand delivered to: 52 O'Loughlin Terrace, Ceduna

Applications will close 5pm Tuesday 2nd January 2015

Expressions of Interest are limited to members of the FWC Native Title Community.

All appointments will be confirmed by resolution at a meeting of Far West Coast Investments Pty Ltd.

A copy of the Far West Coast Investments Pty Ltd selection policy may be obtained by phoning John Isgar on 0448 622 009.