

LARRAKIA DEVELOPMENT CORPORATION PTY LTD

Newsletter March 2006 Issue 19

COMMISSIONING OF THE HMAS LARRAKIA

HMAS Larrakia (II) is one of the latest Australian patrol boats to join the Royal Australian Navy's operational Fleet. The official Naval ceremony held in Darwin 10 February also included a traditional Smoking Ceremony performed by the Kenbi Dancers.

The ceremony was attended by a number of distinguished guests and speakers, including The Hon Bruce Billson MP, Minister Assisting the Minister for Defence, the Chief of



Images courtesy of the Australian Government Department of Defence



Navy Vice Admiral Russ Shalders AO, CSC, RAN and the Maritime Commander Rear Admiral Davyd Thomas, AM, CSC, RAN. Also attending the event was a number of Larrakia people, for which the HMAS Larrakia is named.

The first HMAS Larrakia was built in 1936 as an air-sea rescue vessel based in Northern Territory waters until 1946. It played a significant role during the Second World War providing transport and support to various Army detachments in preparing defence sites around Darwin.

HMAS Larrakia (II) is the second Armidale Class Patrol Boat built in Australia, as part of a \$553 million contract between the Federal Government and the Defence Maritime Services.

Compared to the current Fremantle Class Patrol Boats, the Armidale Class Patrol Boats are over 14 metres longer, with longer range and enhanced operational capability. They carry a crew of 21 personnel and play a major role in patrolling and protecting Australia's coastline.

Draft 5
FIRST CLASS IN GRAPHIC DESIGN

WORKING FOR ALL LARRAKIA

INTRODUCING

PETER MCKAY ECONOMIC DEVELOPMENT OFFICER

The Larrakia Development Corporation has further strengthened its business credentials with the appointment of Mr Peter McKay as Economic Development Officer.

Mr McKay, has worked in senior management roles for the Territory Insurance Office, including the financial services section and most recently, as the Senior Manager for sales and sales development.

The financial professional joins the fast-growing LDC as it plans expansions into landscaping, construction and maintenance on the back of the \$25 million Darla sub-division at Rosebery.

Mr McKay comes from a finance and management background in South Australia. He has won a number of awards for management and team leadership since joining TIO in 1999, including Manager of the Year in 2002.

The Chairman of LDC, Koolpinyah Richard Barnes, said the appointment of experienced business professionals like Mr McKay further strengthens and enhances the Board's capacity to oversee expansion plans.

"I wish to put on record the Board's thanks to Mr Dennis Bree, Deputy Chief Executive Officer of the NT Department of Business, Economic and Regional Development, for bringing the development strategies of the LDC to the attention of the Federal Department of Employment and Workplace Relations," Mr Barnes said.

"And I wish to record a special thanks to Mr Adam Giles, an NT-based manager with DEWAR, for arranging the funds for this vital position of Economic Development Officer.



STOP PRESS

NEW ADDRESS

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ABN 86752337898

HENRIETTÈ GROSE ADMINISTRATION MANAGER

Next time you call into or phone the Larrakia Development Corporation's new office premises, you are more than likely to encounter Henriettè. The Corporation's newest addition to the team, Henriettè takes on the role of Administration Manager, where she will manage the day to day running of the office and be our first point of contact.

Previously, Henriettè was employed in a similar role at the Aboriginal Investment Group where she provided some office support to the LDC which in turn gave her a good insight into the roles and functions of the Corporation.

Henriettè is a true Territorian, having lived in Darwin for over 25 years.

With over 20 years experience in handling numerous administrative functions, she is a welcome addition to the growth of the Corporation.



OUR VISION

To create an example of how the Larrakia can successfully work to develop business opportunities on strict commercial grounds.

\$100 million Darla boom for economy

Jobs boost for traditional owners

The traditional owners of Darwin and Palmerston – the Larrakia – are set to benefit to the tune of more than \$7 million once the five-stage Darla subdivision in Palmerston is complete.

The Larrakia Development Corporation (LDC) began working on the \$200 million project in 2002, purchasing the land from the NT Government for \$12 million.

The first three stages – comprising 122 lots – sold within weeks of release, with 80% of the lots sold by the end of 2004.

Stages four and five, which include 115 lots, are also sold – with the remaining 25 lots of stage four scheduled to be released in the first half of 2006.

Stages four and five are the 122 lots in stage five, which is scheduled to be released by the start of 2006.

LDC chief executive officer Greg Constance said the corporation is pleased with the success of the subdivision, and expects to see a further increase in sales.

The first three stages will raise about \$100 million for the LDC, which will use the proceeds to fund the construction of the new LDC office building.

"The LDC has started with a bank of about \$2.4 million."

"What we will have done, with the sale of 80% of the lots in the first three stages, is to have a bank of about \$10 million."

"The first three stages, with the sale of 80% of the lots, have been a success with the LDC."

"The LDC expects to see a further increase in sales, and to see the LDC office building completed by the start of 2006."

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MAJOR ACHIEVEMENTS

DARLA was purchased by the Larrakia Development Corporation (LDC) for 1.2 million dollars. Consisting of 50-hectares of land, the estate is the first example of traditional owners, and of any Australian Government, having negotiated native title and land access for urban development. It's achievements have set the benchmark for Indigenous commercial projects throughout the Northern Territory and Australia

The success of the development indicates a bright future for all Larrakia, through its notable creation of a commercially based business entity providing business and employment opportunities for all Larrakia.

CURRENT STATUS

Darla is located within the Palmerston suburb of Rosebery, and is a residential housing development of 376-lots. To date the Corporation has successfully sold the first three stages of the subdivision. This comprised 188 lots, and a further 81 lots of stage four have already been sold.

ECONOMIC ACHIEVEMENTS

- The repayment of a seven million dollar debt which now places the Larrakia Development Corporation in a financial position whereby it can directly fund future stages without the need to borrow money.
- From the prompt repayment of that debt there has been a cost reduction in projected interest payments, resulting in considerable savings for the Larrakia Development Corporation.
- This improved financial position has fast tracked further subdivision stages.

EMPLOYMENT

- The Darla residential development has generated employment both directly and indirectly for many Larrakia and other Indigenous people.

NEW VENTURES



SALTWATER CONSTRUCTIONS

(NT) PTY LTD, a fully owned subsidiary of the Larrakia Development Corporation had its genesis over 12 months ago when the Corporation advertised for expressions of interest from industry for Housing and Maintenance. A number of submissions were received (and reported to the Board) from a number of well established Darwin building businesses, Jeffrey May in particular expressed an interest in the Property Maintenance.

The Corporation evaluated the submissions and established there were none interested in a Joint Venture but most were interested in being able to use the Larrakia connection to improve their respective bottom lines.

On the other hand the Larrakia Development Corporation was keen to get the property maintenance business off and going with the view of getting Larrakia off Community Development Employment Projects and developing a financially successful vehicle to promote Larrakia to the business sector.

The aim was not to solely rely on indigenous run organisations but to build the Saltwater name amongst all Darwin and Palmerston based businesses.

Professional resumes are required, which highlighted a proven ability to manage and maintain a high level of quality output, primarily in the metal fabrication disciplines.

Budgets were developed to establish whether the concept could be viable based on a conservative income stream. This

income was based on achievable contracts from existing LDC associates and future business.

The Northern Territory Government and in particular, The Hon. Paul Henderson MLA, upon hearing of the venture offered a grant of \$10,000 (subject to receipts being supplied) to purchase start up equipment plus workshop accommodation at no cost for twelve months to assist in getting the venture off the ground.

Saltwater Constructions Pty Ltd engaged a consultant to assist in developing the strategy. This person is not employed by the Larrakia Development Corporation.

This venture has had very positive results especially amongst Government and the private sector, proof that Larrakia (indigenous) people can match it in the commercial market place.

The support from all business sectors to this venture has been very positive.

This Larrakia Development Corporation initiative has given the incentive and drive to have this venture succeed and anecdotal evidence to date indicates that these efforts are being noticed within the Larrakia community especially LDC efforts to have Community Development Employment Project members gain mainstream work experience.





LARRAKIA HOMES PTY LTD

Is a Joint Venture with Dixon Homes NT. This project has taken over 12 months of extensive negotiations to achieve this outcome.

BACKGROUND

The Larrakia Development Corporation Pty Ltd has a strategy of vertically integrating its business so as to maximise its earning capacity of its current core businesses:

- Building and construction
- Landscaping / Turf Farm
- Property management

The Larrakia Development Corporation has in its effort to remain totally transparent in its commercial dealings, advertised in the NT News seeking Expressions of Interest in jointly developing such an enterprise with the Larrakia Development Corporation Pty Ltd. Dixon Homes headed up by well known Darwin builder and personality Peter Poniris was one of six businesses that expressed an interest that met the requirements demanded by the Corporation.

MISSION

- Larrakia Homes will employ, manage and train Larrakia and other indigenous personnel in commercial contract works.
- Larrakia Homes will encourage and assist Larrakia in achieving commercial outcomes, resulting in improved capability and development potential for the Larrakia.

OBJECTIVES

- Provide a vehicle that will over time add to the value of the LDC and ensure an ongoing and increasing return to all Larrakia.
- Provide a viable path for workforce participation by Larrakia and other indigenous people on a commercial basis.
- Contribute to positive community perceptions of Larrakia and other indigenous people, issues and organisations.



LARRAKIA ENVIRONMENTAL SERVICES PTY LTD

BACKGROUND

The Larrakia Development Corporation Pty Ltd has a strategy of vertically integrating its business so as to maximise its earning capacity of its current core businesses:

- Building and construction
- Landscaping / Turf Farm
- Property management.

The Corporation has in its effort to remain totally transparent in its commercial dealings advertised in the NT News seeking Expressions of Interest in jointly developing such an enterprise with the Corporation. Gimbells were the only business that met the requirements required by the Corporation.

MISSION

- Larrakia Environmental Services will employ, manage and train Larrakia and other indigenous personnel in commercial contract works.
- Larrakia Environmental Services will encourage and assist those Larrakia in achieving commercial outcomes, resulting in improved capability and development potential for the group as a whole.

OBJECTIVES

- Provide a vehicle that will over time add to the value of the Corporation and ensure an ongoing and increasing return to all Larrakia.
- Provide a viable path for workforce participation by Larrakia and other indigenous people on a commercial basis.
- Contribute to positive community perceptions of Larrakia and other indigenous people, issues and organisations.
- Provide an opportunity for Larrakia and other indigenous people to actively participate in landscaping management and development activities.

Cont.

NEW VENTURES CONTINUED



- Increase Larrakia and other indigenous persons' understanding of commercial outcomes and business functions.
- Create an environment of wealth creation and create a positive change to current welfare culture. An opportunity for trainee's and apprentices with Gimbells promoting a career within the landscaping industry.

As the skill level develops then there will be an opportunity for the Larrakia to develop a separate stand alone business that would either sub contract or Joint Venture directly with Gimbells.

DOWN TO BUSINESS

EMPLOYMENT POLICY

The Larrakia Development Corporation Employment Policy has been designed to ensure that employment opportunities are created within the operations of the businesses associated with the Corporation and, that all Larrakia are given priority in employment.

The Larrakia Development Corporation has already succeeded in achieving significant employment placements for Larrakia at Wolpers Grahl, Bechtel, ConocoPhillips Readymix, Multiplex, BMD and many other companies.

The Larrakia Development Corporation continues to build on its success to date to secure employment opportunities and currently has apprenticeships/ traineeships in the following trades

- Metal Fabrication
- Carpentry
- Computer design
- Hospitality
- Labouring (skilled or unskilled)
- Civil and House Construction

Those interested please supply a CV (Resume) to:
Larrakia Development Corporation
GPO Box 2698, Darwin, NT, 0801
or email: greg.constantine@bigpond.com

OUR GOALS

A key goal, set for the end of 2006, is to provide all Larrakia, living in the Darwin area, with employment opportunities.

BUSINESS AWARENESS

Inclusion of Larrakia employment and Business awareness clauses / conditions in contracts with;

- ConocoPhillips
- Bechtel
- Wolpers Grahl
- Lyons
- Palmerston City Council
- Convention Centre - Contractors
- BMD Constructions

2005 REPORT TO LARRAKIA

The 2005 report to Larrakia is scheduled for the Saturday 25 March 2006.

The location is the Auditorium at the CDU Palmerston Campus commencing 10.00 am.

All Larrakia and interested people are welcome.

A light morning tea will be provided.

OTHER OPPORTUNITIES



LYONS (LEE POINT ROAD)

The Larrakia Development Corporation has negotiated a heads of agreement with the Defence Housing Authority (DHA) and the Canberra Investment Corporation to deliver to all Larrakia a range of employment and business opportunities with the aim of sustainable long-term benefits, thus creating further joint venture opportunities for Larrakia Homes and Larrakia Environmental Services in the future.

CONVENTION CENTRE

Since the announcement by the NT Government of the Darwin Cove Consortium as the developer of the Convention Centre the Larrakia Development Corporation has entered into a memorandum of understanding with the Northern Land Council, Territory Construction Agency and the project contractors, Sitzler Bros and Barkley Mowlen to actively search out opportunities for Larrakia as evidenced in the recent appointment of 4 apprentices gaining employment as a direct result of Larrakia Development Corporations involvement and advertising in the NT News

TURF FARM (PALMERSTON)

The Larrakia Development Corporation now have 2,000 sm under turf with a further 4,000 to be ready by the end of the wet season.

It is anticipated this venture will eventually employ at least four Larrakia who will require a Certificate 1 or 2 in horticulture, as the minimum employment criteria.

EAST ARM PORT

The Larrakia Development Corporation Board continues to seek an appropriate tenant to lease the East Arm Port site.

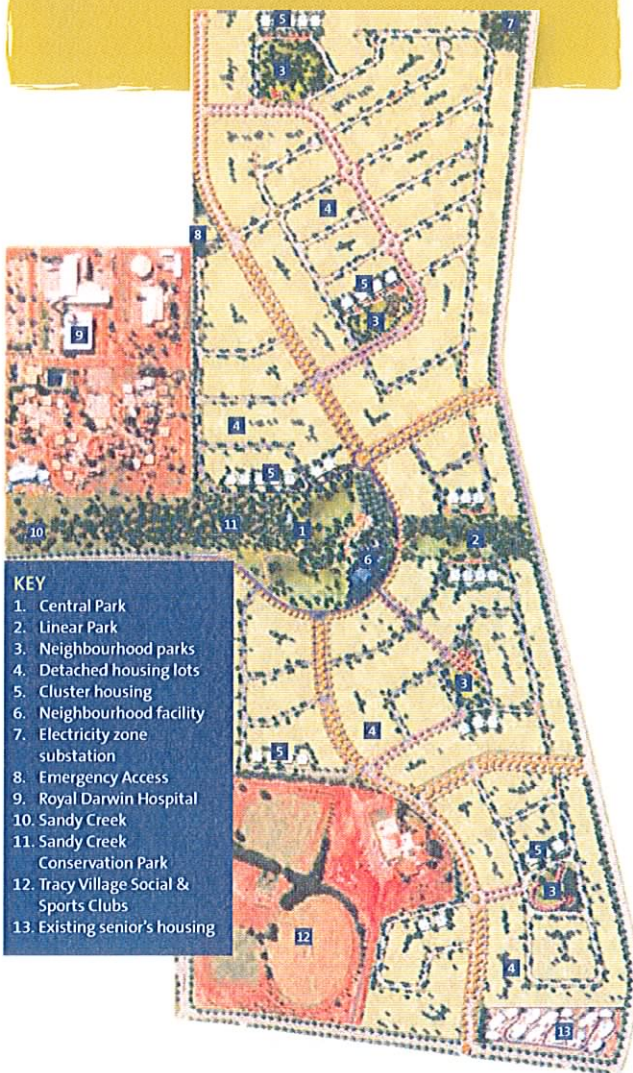
It is important to note that this Block is NOT for sale.

BULLOCKY POINT

This matter was first discussed in 1998 the Larrakia Development Corporation Board has over the past 12 months been pursuing the NT Government to finalise and secure the title, so that Larrakia will then be in a position to decide on the most appropriate course of action. The Corporation's Board has recommended to the NLC that they hold the title in trust for the Larrakia until the current Native Title court action is resolved.

FINN ROAD

The Larrakia Development Corporation Board has secured from the NT Government title to the NLC who will hold the title in trust for the Larrakia until the current Native Title court action is resolved. The Corporation's Board is continuing to explore commercial outcomes for Larrakia that comply with current and future Litchfield Shire land use objectives.



LARRAKIA

DEVELOPMENT
CORPORATION PTY LTD

PETER COSTELLO A LARRAKIA SUCCESS STORY

Peter Costello is well known in the Territory for his sporting achievements. Recently, Peter added to his professional achievements when he commenced work with international American company Bechtel at their Khursaniyah LNG Plant in Saudi Arabia. This appointment includes a generous tax-free salary paid in American dollars.

Peter's success story is a result of an employment opportunity created through the Larrakia/ConnocoPhillips – Wickham Point Deed. The Deed was developed to recognise



ADSTEAM LARRAKIA ARRIVES IN DARWIN

Close on the heels of the launch of HMAS Larrakia comes the arrival this week of Darwin's new high specification tug Adsteam Larrakia.

The new Tug is a 55 tonne bollard pull tractor tug with fire fighting and oil spill response capability and recovery equipment. It will assist ships visiting the LNG terminal at Wickham Point.

A ceremony to bless and name Adsteam Larrakia was lead by Bishop Ted Collins at the Darwin Cruise Ship Terminal Tuesday 28 February, and was attended by prominent guests and Larrakia.

Larrakia interests in the Wickham Point area. It allows for training and employment opportunities in the construction and operation of the Wickham Point LNG Plant, and also potential commercial opportunities for Larrakia businesses.

Prior to his appointment in Saudi Arabia, Peter was a "Lay Down Supervisor" for over two years, employed by Bechtel at the LNG Plant at Wickham Point. He is the first Larrakia person to gain overseas employment as a result of opportunities created through the Larrakia Development Corporation's proactive policy on seeking commercial benefits for all Larrakia.

Peter has become a role model for all Larrakia people, who are interested in widening their employment prospects by building their skills and qualifications available through the many training and commercial agreements the Corporation currently has in place.

COMMENTS & ADDITIONAL INFORMATION

Please let all your family know about the activities of the Larrakia Development Corporation Pty Ltd or have them included on the mailing list.

The Board is keen to receive any comments or suggestions - which can be directed to the LARRAKIA DEVELOPMENT CORPORATION

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THE LARRAKIA DEVELOPMENT CORPORATION

BOARD MEMBERS

Koolpinyah Richard Barnes – Chairman
Kelvin Costello – Deputy Chairman
and Chairman of the Finance & Audit
Committee
Barbara Tapsell – Director – Chairman
of the Employment & Training
Committee
Raylene Singh – Director
Nigel Browne – Director – Chairman Kenbi /
Native Title Committee
John Nayler – Director
John Flynn – Director
John Anictomatis AO – Director

STAFF

Greg Constantine – CEO
Henriette Grose – Administration
Manager
Peter McKay – Economic Development
Officer

