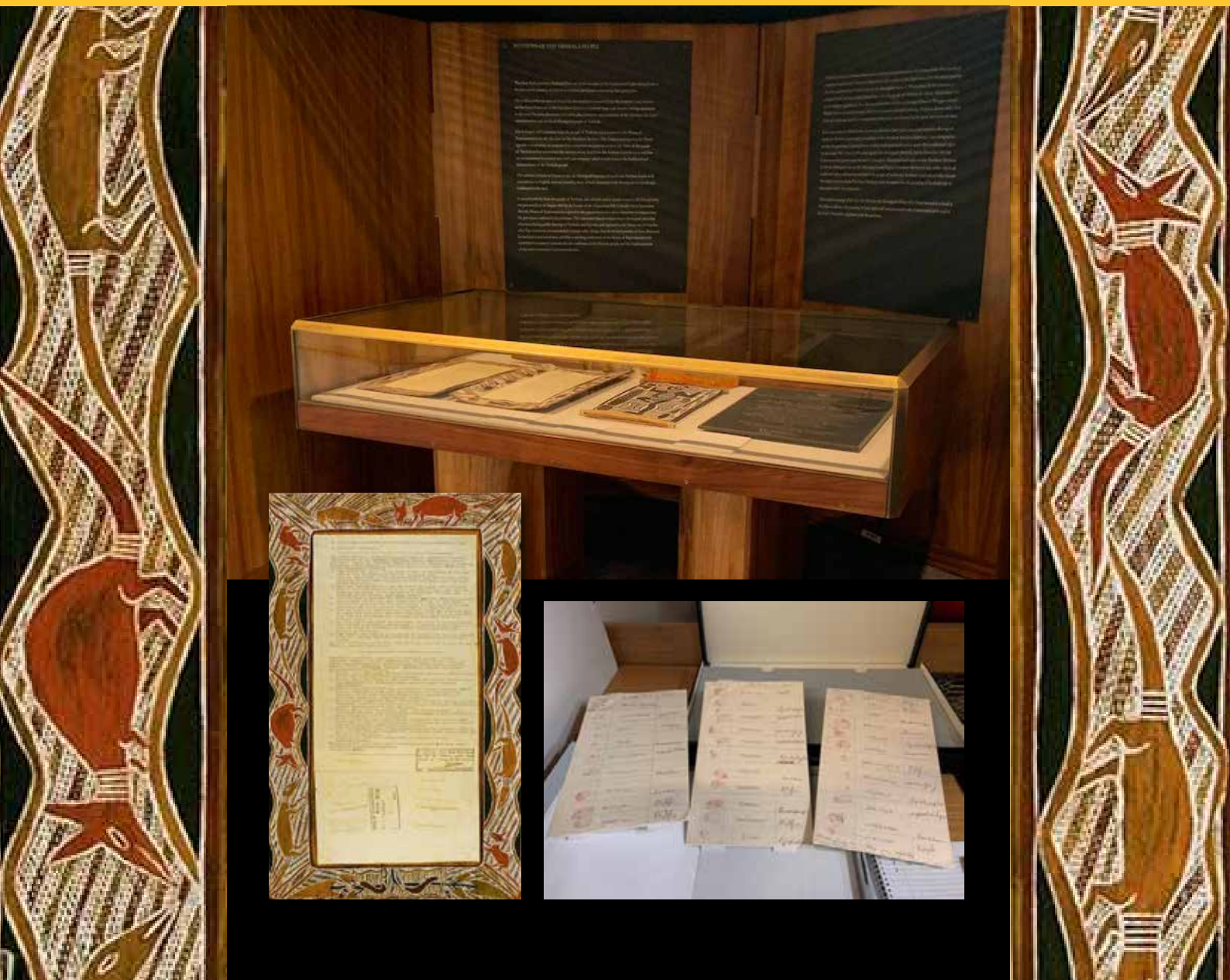




# Rirratjingu Aboriginal Corporation



Annual  
Report

**22**  

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**23**

Aboriginal and Torres Strait Islander readers are advised that the following report may contain images and names of people who have died.



Our **cover photo** features the Yirkala Bark Petitions in acknowledgement of their 60th anniversary. Created in 1963, they have adorned the corridors of parliament house since 1977.  
*(reference story within)*

*Photo credits with thanks to: Gareth Lewis and Aris & Grimes*



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# Our Mission

Our Mission is to stand firm and to stand together for our people:

To remain the rock that is one voice together with a shared resolve to shape a future for our families and generations to come so they can live equally in a world of economic certainty and social wellbeing.

Our Mission is inspired by the Rock which remains immovable against the tide, the storms and the winds of change.

The words of our forefathers remain in our minds:

*“Be firm and strong for the land, and the strength of your solidarity will sustain you in your cause. Our country (land and sea) will exist forever. It must be protected so that it will remain the same, so that it can be seen in the same way that the elders saw it in the past.”*

(Roy Dadaynga Marika - 1990 on behalf of the elders).



## THE ROCK:

“Even though you crash upon me and your patterns are left on me, I will stand firm for you as the day draws to an end ...”

1 paddle, 1 boat, 1 harpoon, 1 people! Hunters for one turtle to benefit all our people.







# Our Vision

Our Vision is a future where our people stand together in a world of harmony, prosperity and opportunity. A world where our traditional cultural values remain our heartbeat, the wisdom from our forefathers our map and a new generation of our people are standing strong, standing equal.

Our Vision is guided by that of our forefathers. They have inspired us to work diligently, to hold tightly our culture and tradition, to be firm and strong for our land and our culture, to protect and care for our people and to stay united and stand tall.





# Our Values

The following values sit at the heart of our work. They guide our service delivery.

- 1) Outstanding governance will epitomise our approach.
- 2) The highest ethical standards will remain central to our work.
- 3) Open and inclusive management will highlight our operations.
- 4) Yolngu culture will remain at the forefront of our minds and as a guide to our work.
- 5) A responsive and accountable approach to our members, our community and key stakeholders will remain at the core of our activities.



# Our Foundation



The Rirratjingu Aboriginal Corporation was founded in 1984 by the late Dadaynga 'Roy' Marika: MBE and Father of Indigenous Land Rights in Australia.

We wear our logo with pride – The mighty Rock 'Mandula' which is replicated as Roy's resting place.

# Chairman's Report



It came as a special honour and privilege to be elected by my fellow directors into the position of chairman during this recent year. Taking over from my experienced colleague in Wanyubi Marika I accepted the position with pride.

Evident from our Annual Reports over recent years is that RAC has achieved so much and has come so far in such a short period of time.

The 2022 – 2023 year has been another huge year for the Rirratjingu Aboriginal Corporation. We have continued our progress through new commercial initiatives and have grown further our member support services.

For us, the elected representatives of RAC, our mandate is twofold:

First, continue to build our Future Fund (*Future Fund Charitable Payments Reserve FFCPR*) and secondly, meet the needs of our members today. I am pleased to be able to report that over the last year we have achieved major milestones against each of these two priorities.



Mandaka at Yarrapay 2022

I have found the role both exciting and challenging and certainly now have a better appreciation around the intensity associated with the position. Significant events this year include the establishment of Rirratjingu Project Management (RPM) and our partnership with Sitzlers.

This partnership will assist us to take our commercial interests to the next level. Stepping into a commercial relationship with such a large and renowned company is exciting.

Our Brisbane trip was special in strengthening our relationship with Rio Tinto while building a better understanding of their world in Brisbane's CBD.

The handing over of our bark painting was a significant moment as we shared the story behind the painting and the value of working together for mutual benefit.

The two hands meet in friendship and opportunity.

Our director trip to Kununurra WA for the Rirratjingu Fuel meetings and Darwin on several occasions for business and the Australia Day Bungul were highlights providing opportunity to extend our reputation beyond our homeland. The Rirratjingu people and Yirkala community have been synonymous with the nationally acclaimed 1963 bark petitions which sit among Australia's landmark constitutional documents in parliament house, Canberra. Our current generation of directors are forging their own projects of significance and it has been a tremendous opportunity to be part of our leadership over this time.

Among the decisions made this year was the long overdue need for us to refresh our website. I am excited about this. We have so many wonderful stories to share with our friends, stakeholders and the world and I will watch with great interest as we rebuild a website that is appropriate for one of Australia's leading Indigenous corporations.



# Chairman's Report cont.

The Yarrapay event has continued to grow each year and our recent festival again witnessed a great time by all. It is an honour to be on stage and welcome community and visitors to our region. It was a pleasure to see everyone enjoying the entertainment and talented artists.

As Chair, I am proud to stand behind our continuing commitment to members. Employment opportunities, education, retaining and celebrating our culture and building our future will remain front and centre as we move forward.

Our constitutional obligation to members remains a core focus for us and we have continued to invest significantly in support where it meets the charitable purposes provisions of relieving the poverty, destitution, misfortune, disadvantage, distress, dispossession and suffering and to promote the health, education, housing, employment and welfare of the Members.

Our Culture and Community budget, tailored to supporting our members, was \$2,000,000 (including charitable payments) for the last financial period. This represented approximately 25% of our overall expenditure for the year.

Our board continues to acknowledge the critical importance of building strong investments. If we are going to maintain our capacity to financially support members we must have successful businesses, good investments and a level of funds that give us strong returns.

Our Future Fund Charitable Payments Reserve (FFCPR) grows stronger each year. As our past chair, Wanyubi, said last year, "our FFCPR is the 'goose' that will lay our golden 'eggs' into the future." These golden eggs are the foundation of sustainability and providing for our charitable support for future generations post mining.

Our Annual Report this year has provided opportunity for us to look back at some of those we have lost, important figures in the history of our corporation and our community. We reflect on our commercial successes, our highlights and our people.

RAC has been well led for many years and I acknowledge that I have huge shoes to fill! I remain committed to serving our board and our members.

My special thanks to staff that have remained loyal and resilient and have continued to deliver throughout this last year. It has been a huge year.

Thanks also to directors and their families. Our year has been busy and you are frequently called upon to attend meetings and represent the corporation.

Thank you!



Chair  
Mandaka Marika

# CEO Report



**In my report last year, I was proud to look back on the growth of our corporation. Not just over the interim period of my absence, but also during my first full year as CEO.**

The recent period, 2022 – 2023, has continued the growth and success. This is reflected through both our commercial activities along with our community and social outcomes. It is an exciting time to be part of a great team focused on building a stronger future for Rirratjingu members. I am honoured to continue this important work alongside a passionate board of directors who strive to keep the RAC Mission at the forefront of their decisions - 'stand firm and stand together for our people'.

This mission continues to be supported through our extensive strategic and operational planning. These plans drive our day to day priorities. They connect our broader director led aspirations to our staff through clear messages and accountability. Among the exciting outcomes for the 2022 – 2023 period have been:

1. The construction of the Rirratjingu Business Centre (RBC) has been a major activity this past year. Work has progressed on our multi-million dollar, four-stage refurbishment of the old RIO "Wet Mess" site in Nhulunbuy. This project is progressing steadily with stages 1-3 completed during the last financial year.

As we finished Stages 2 and 3 the RBC welcomed a number of businesses eager to take up tenancies. The new facility provides modern office space, meeting rooms, and other facilities to support businesses looking to establish a presence in the region.

The completion of stage 4 accommodation is expected in September 2023 which will further enhance the capacity of the centre to support businesses seeking a base in the region.

The RAC Directors have enjoyed the site tours of this project at all stages to witness the transformation of their investment.

2. RAC now has twenty nine (29) staff across all operations including sixteen (16) Indigenous and thirteen (13) non-Indigenous. This is the highest number of staff employed throughout the history of our corporation. The expansion in team size not only reflects the success of RAC's operations but also provides an opportunity to support more community members through employment opportunities.

The investment in additional skilled staff has meant that we have capacity to progress our major projects with confidence. The growth in staff numbers also indicates the organisation's ability to operate and deliver on multiple fronts, indicating a promising future for the corporation.

3. Other exciting initiatives reflect our continuing emphasis on housing infrastructure across the region. We acknowledge this critical shortage will be an impediment to growth in the region and we are willing to take on a leadership role moving forward.

The potential scope of projects under review is significant for both Rirratjingu and the broader East Arnhem community where housing infrastructure projects are so desperately needed.

4. Our volume of rock sales to Rio Tinto - Gove have continued for the Pond 5 capping project and the northern ponds remediation project. Our year has been productive and profitable, and we anticipate further growth over the coming year.

5. With the establishment of our latest subsidiary, Rirratjingu Project Management (RPM) we now have six (6) subsidiary corporations. RPM represents an exciting development adding capacity to pursue large infrastructure and housing developments. RAC now owns a majority share of this new subsidiary with our partners, Sitzler, contributing their enormous experience and reputation. We are optimistic that RPM will feature significantly within our commercial infrastructure activities as we move forward.



# CEO Report cont.

6. The establishment of our subsidiary corporation, Rirratjingu Property Management and Maintenance Services (RPMMS,) and our successful tender to deliver the 'Yirrkala Maintenance Contract' over a period of two (2) years was an exciting commercial step forward this last year and is continuing to provide employment and employment pathways to our members.

The additional outcome from our RPMMS initiative continues to be our increased capacity to carry out improvements and upgrades to our current portfolio of assets across all RAC entities.

7. In the latter parts of the financial year directors travelled to Brisbane with the objective to strengthen business relationships through face to face meetings with Rio Tinto executives. This meeting provided an opportunity to have direct discussions and gain a deeper understanding of the current operations and future plans of Rio Tinto - Gove. Such engagements are often critical in building strong business relationships and can help to enhance mutually beneficial collaboration into the future.

The trip was a great success also providing opportunity to spend time in the offices of our investment partners, Macquarie Bank and Morgans Financial Services.

8. The success of Yarrapay, a Culture and Community event, indicates growing interest among RAC members, residents, and businesses in celebrating and promoting Indigenous culture. Given the success it had this year, Yarrapay is expected to grow larger and attract a wider range of participants in the future, the festival showcases the rich Indigenous culture of the region.

9. The collaboration with other organisations to create a memorable and enjoyable NAIDOC event also highlighted RAC's community-focused initiatives.

While our commercial successes over the last year have been exceptional, we have also witnessed some exciting developments through our Culture and Community programs. Our Social Program, Funeral Fund and the numerous initiatives of our team continue to support members and celebrate culture.

It's been an exceptional year of growth and a considerably busy one. We wouldn't have it any other way!

My sincere thanks to our RAC Directors, advisors, members and staff. Our team has remained resilient, flexible, and committed to the success of the Rirratjingu Corporations.



**CEO**

Rhian Oliver

# SPOTLIGHTS



Social Program  
Support for  
Whitegoods

\$14,783

Government  
Grant Support

\$382,727

Funeral Fund  
Support to Families

\$206,663

Future Leaders  
Activities

\$14,011

Family Funerals  
Supported

65

Social Program  
Support for Medical &  
Terminally ill

\$28,028

Sponsorships

\$56,000

Social Program  
Support for  
Religious Activities

\$6,319

Football  
Local Djarrak

\$72,345

Community  
Safety

\$30,947

Social Program  
Support for  
Culture

\$4,312

DIRECTOR  
Meetings

10

Social Program  
Additional  
Miscellaneous Support

\$39,539

Education For  
Our Families

\$5,521

Future Leaders  
Average Workshop  
Participation

7

Social Program  
Support for Family to visit  
Terminally ill relatives

\$9,431

Support For  
Our Music

\$66,558

Future Leaders  
Workshop/Events

6

Family  
Charitable  
Payments

\$1,200,000

Future Fund  
New Investments

\$14 MILLION

Rirratjingu  
Mining Sales

\$8,233,728

Culture & Ceremony  
Bungguls

\$61,513

Health

\$2,378

Donation for local  
community

\$31,818

Bunggul's

19

MEMBER  
Meetings

1







# Best Blak Community Controlled Organisation



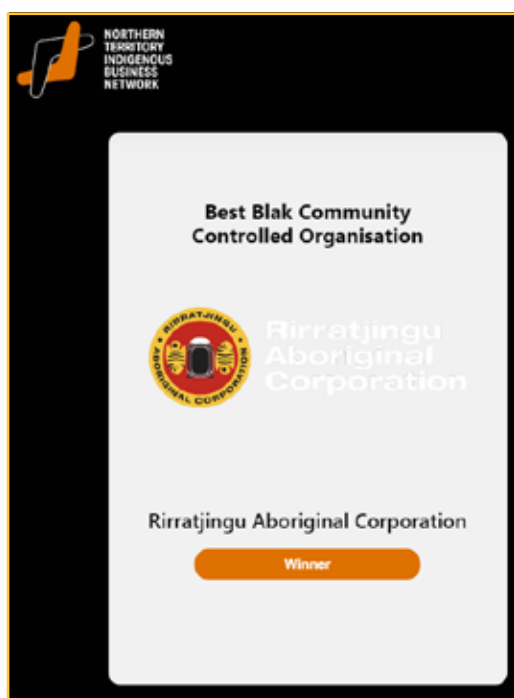
*The Rirratjingu Aboriginal Corporation Board has always taken pride in their extensive commercial successes over their 39-year journey (1984 – 2023). So, it was an honour for us to be selected as finalists for two Best Blak Business awards at the Northern Territory Indigenous Business Network award ceremony at Mindil Beach Casino in Darwin on Friday 11th August.*

We were represented by Chairman - Mandaka Marika, Director - Wanyubi Marika and Cultural Liaison - Witiyana Marika. Our team were dressed to impress and accompanied by Culture and Community Manager - Kate Spinks and Financial Consultant - Saheel Shah.

The Blak Business Awards is the premier social event of the year and an opportunity to showcase the success of Northern Territory Blak Businesses. The awards recognise the leadership, contribution and impact Indigenous businesses are creating in the Territory.

Rirratjingu were honoured to compete against many amazing businesses including a fellow Yolŋu business. We were thrilled to be announced as the Winner of the **Best Blak Community Controlled Organisation Award**.

The Best Blak Community Controlled Organisation Award acknowledges and celebrates Indigenous Corporations that have made significant contributions to building more socially cohesive communities in their respective regions. These awards recognise advocacy efforts and emphasise the importance of fostering community partnerships to drive positive change.





Mandaka, Wanyubi and Witiyana accepted the award on behalf of the Board, with all of them giving powerful and passionate speeches.

### Our focus on commercial success

RAC was established to administer mining royalties from the bauxite mine, build a pathway to a sustainable business and economic independence, and deliver social and cultural programs to advance the interests of the Rirratjingu people.

While RAC's origins lie with mining, the Corporation leadership has always been mindful of the fact that benefits from the mine are finite, and that participation in the economy through business and employment is vital.

RAC is dedicated to investing in the future through both social objectives such as health, education and cultural programs as well as economic development.

### A word on the Northern Territory Indigenous Business Network (NTIBN)

The Northern Territory Indigenous Business Network (NTIBN) has been operating in the Northern Territory (NT) for over 10 years as a consortium and peak body representing NT Indigenous businesses. They are 100% Indigenous owned and are recognised as the peak and preferred certifying authority in the NT.

NTIBN is at the forefront of Aboriginal economic development, putting Aboriginal businesses in the driver's seat of economic self-determination while unlocking the NT's rich and grand Aboriginal estate.

NTIBN organizes a diverse range of local and national events that draw attendees from various locations.



The BLAK BUSINESS Awards is a prestigious social event that occurs annually and serves as a platform to showcase the accomplishments of Northern Territory's Blak Businesses. It also provides an opportunity for members to interact and network with colleagues, patrons, allies, and corporate partners.

### NTIBN MISSION

To increase the economic participation and social prosperity of Indigenous Australians by encouraging, supporting, empowering and building the capacity of Indigenous businesses.



# Directors Travel to Brisbane



Handing over the very special bark painting gift completed by Wanyubi Markia

*The Rirratjingu Aboriginal Corporation Board has in recent years looked forward to visiting Brisbane, the headquarters of three of our key stakeholders; Rio Tinto, Macquarie Bank and Morgans Financial Advisors.*

## RIO Tinto



The purpose of the visit was to spend time at RIO Tinto headquarters, meet management and to share conversation around the journey we continue on together. Directors remain acutely aware of the value of managing the strong links we have with RIO Tinto, both locally in Gove and upwards through management.

The chance to visit RIO Tinto headquarters was a great opportunity to realise a sense of connection between our Gove operation and the much larger world of RIO. It was a chance to enjoy the company

of senior RIO Tinto staff, dine in their board room and to host our own director meeting high above the traffic in downtown Brisbane.

A highlight of our meeting was the opportunity to present to RIO Tinto management a special gift from the Rirratjingu people. A thanks for our ongoing partnership and acknowledgement of the value of continuing to work together, particularly during the final years of operation for the Gove refinery. Both parties acknowledged the value of working closely during the winding down of operations with opportunity for ongoing mutual benefits.



Witiyana explaining the bark painting story to RIO staff





## Macquarie Bank and Morgans Financial Advisors

Macquarie Bank and Morgans Financial Advisors have over recent years become an important investment partner for RAC. Our Future Fund Charitable Payments Reserve (FFCPR) has been established to ensure our future sustainability. That is a future beyond mining royalties.

Taking Care of the Future has been a priority for directors and the need to achieve a balance between looking after our people today and also investing for tomorrow.

Objective 3.3 in our Rule Book now requires the RAC board to maintain a Future Fund Charitable Payment Reserve (FFCPR) that quarantines funds into investments for the future.

Macquarie Bank and Morgans Financial Advisors are an important part of RAC's investment strategy. Each have been tasked with using their professional market knowledge to invest RAC money wisely. The opportunity to visit each of these firms and discuss high level financial matters was exciting. To see them at their desk, working the financial markets and doing what they do was enlightening.

Our tour through the head office for each of these businesses gave us insight into how they operate, their distinctive cultures and differing approaches to the investment market.



## An opportunity not missed

While in Brisbane the opportunity was there for directors to attend a football game. The Hawks were no where in sight but the local derby between the Brisbane Lions and the Gold Coast Suns was a great opportunity not to be missed. Adding to the excitement was the fact that we had arrived during the AFL's Indigenous round.

A couple of phone calls and directors were invited to meet with players and view the Brisbane Lions training facilities. The players were wonderfully accommodating, and photo sessions and conversations were enjoyed by all. We even caught up with the Brisbane Lions Coach, Chris Fagan, in the corridors.

Our invitation to enjoy the game from one of the impressive corporate function boxes topped off an extraordinary trip. The winners were the Brisbane Lions but we all went away feeling like winners having been able to watch the amazing Indigenous round pre game activities followed by a great game of football.





# Governor General meets with RAC



*The Rirratjingu Aboriginal Corporation has, over many years, hosted numerous leading dignitaries including the majority of Australian Prime Ministers, King Charles (as Prince Charles), the Governor of the Reserve Bank Phillip Lowe and many others.*

This last year the Governor General of Australia, His Excellency, General the Honourable David Hurley AC DSC (Retd), took the opportunity to visit east Arnhem and in particular spend time with the RAC Directors.

Accompanied by his wife, Her Excellency Mrs Linda Hurley, the visit was a great opportunity to share stories of culture and success. Discussion on RAC's past and plans for the future were well received by the Governor General who took a keen interest in the work of directors in meeting the challenges of today with a strong focus on the future.

Her Excellency Mrs Linda Hurley even found time to share in song with our very own 'rock star' Witiyana Marika of Yothu Yindi fame.

The meet and greet was relaxed and comfortable as was the exchange of information.





# Christmas Party Launches our Festive Season



*The Rirratjingu Aboriginal Corporation Board and staff enjoyed the 2022 end of year Christmas function as a time to pause and reflect following another enormous calendar year.*

Fun, festivities,  
and opportunities to  
socialise contrasted  
with the daily  
activities of work

With some directors dressed up for the occasion sporting Christmas attire the occasion was relaxed.

The evening was also an opportunity to acknowledge the graduation of two of our current directors, Djay Marika and Ishmael Marika, from the Rirratjingu Emerging Leaders program.

Djay and Ishmael were foundation members of the Emerging Leaders program and their graduation and commitment to building their knowledge was celebrated by all.



# Taking Care Of The Future



*As directors of the Rirratjingu Aboriginal Corporation (RAC) we are acutely aware of our many responsibilities. Amongst these is the need to maintain a strong focus on our future.*

As directors we are charged with providing governance and oversight to ensure our corporation remains strong today and into the future.

While the broader act of governance includes the system by which our organisation is directed and controlled, the original Greek term referred to the word 'kubernain'. A term which means 'to steer'. Or more appropriately to set a course as one would on a boat and to head off in that direction, regularly checking progress.

We reflect on the origins of the word as emphasis of our responsibility as directors, to steer our corporation 'in the right direction'.

**An important part of this is to establish a clear plan and to measure progress towards that plan.**

## **A focus for tomorrow's generation!**

In 2022 we celebrated the extraordinary growth and achievements aligned to our 2018 – 2022 strategic and operational plans. While it was a time to reflect on how far we had come it was also a time to again set clear direction, core priorities and detailed actions – A focus not just for today but for those generations that will follow.

We acknowledge our responsibility to provide for today while also preparing for tomorrow.

Our determination is to build a highly successful 21st century corporation!


Our ongoing commitment is to a corporation with a reputation for strong governance, commercial success and a social agenda that meets the needs of our people by providing greater opportunity for them to progress.

To achieve this, we have continued to embrace the value and importance of a carefully planned and measured approach at both strategic and operational levels.

Our disciplined approach to moving forward is reflected through our board driven strategic plan supported by detailed operational planning. This continues our focus on priority areas and is supported by clear actions, individual accountability, and timelines.

In 2022 Directors invested considerable time in establishing our 2022 – 2025 set of Strategic Priorities, linking our mission and vision to our immediate future. Each of these priorities contain detail designed to give clarity to their intent and each include key measures and expected outcomes that elaborate on the direction in which the Board seeks to head.

These priorities were not designed as general statements or aspirations that are intended for little more than providing a general sense of direction. To the contrary, they are clear and specific, and the RAC board further commissioned management to take away each of these Strategic Priorities and to develop an Operational Plan with clear targets, timelines and responsible persons.



*The Rirratjingu people have always looked ahead, always working towards a stronger, healthier, more secure future.*

*This forward-thinking comes naturally to a people who have lived on their lands since the Dreamtime.*

*Like our ancestors, we continue to look forward, with a strong sense of optimism and excitement.*

*We have a foundation upon which we can build and opportunities that can ensure we prosper in building a better tomorrow for our people.*





# Our Priorities - Our Plan

Where our Strategic Plan delivers the mandate on **WHERE** we wish to go our Operational Plan delivers the mechanics of **HOW** we intend to get there.



CREATING A SUSTAINABLE FUTURE		EMPOWERING OUR PEOPLE	
Priority 1	Good governance	Priority 5	Social cohesion, member empowerment, member services
Priority 2	Build wealth through commercial opportunities & investments	Priority 6	Cultural integrity
Priority 3	Professional operations	Priority 7	Investing in our people through education & employment
Priority 4	Secure certainty of tenure over our land	Priority 8	Strengthen our young leaders

# Our Future – Our People

## Our To Do List

Sitting behind each of our 8 Strategic Priorities for the 12 months to June 2023 were numerous *Actions* – our operational plan providing our to do list!

These *Actions* remained central to our focus at an operational level and were measured and celebrated as we progressed through the year.

In June 2023 we once again reset our *Actions* for the 2023 – 2024 period. 89 *Actions* in total!

**These will again translate our priorities into reality.**

We remain clear and focused as we move forward into 2023 – 2024.

## Planning the next 'chapter' of our journey

As we commit time and energy in carefully considering our priorities, our plans for the future, our past is not lost on us.

The rich history we have, the foundations that we have laid and the underlying legacy that guides our operations.

We have moved through challenges and succeeded, and our foundation is now solid, our resolve strong, our future bright.

### CALL TO ACTION

As indicated, each of the following Strategic Priorities is detailed and supported by specific *Actions* which serve as our Operational Plan.

**Eighty nine (89) *Actions*** were attached to our Priorities with each *Action* assigning responsibility and time frames. It will be the task of directors to now monitor progress as would the captain of the ship.

### Our Traffic Light Report

To ensure progress is monitored closely directors have established a detailed Traffic Light reporting process which requires the CEO to provide detailed quarterly reports to Directors.







## Priority 1 GOOD GOVERNANCE

We will have in place an outstanding governance framework that is supported by committed directors that are well versed in their governance responsibilities.

Quality standards outlined through a policy framework will continue to underpin our governance and our operations.

This will be reflected through each of the Rirratjingu Aboriginal Corporation controlled entities.

## Priority 2 BUILD WEALTH THROUGH COMMERCIAL OPPORTUNITIES & INVESTMENTS

Our Rirratjingu family are acutely aware of the need to build sustainability beyond mining. Our future will be reliant on the funds we have invested today, for tomorrow.

We need a strong capital base that can support our people post mining. A base that can ensure our people can stand firm, participate actively in economic matters, enjoy high standards of education and preserve our culture.

In 2025 RAC will have continued to progress a diverse base of commercial interests and investments designed to accumulate a wealth 'treasure' that allows us to take charge of our own destiny through economic independence.

## Priority 3 PROFESSIONAL OPERATIONS

Over the period 2022 - 2025 RAC will implement measures designed to increasingly professionalise our day-to-day operations.

This will include maintaining a quality IT platform, a quality assurance framework and continuous improvement of our operating environments.

We will have in place a proactive approach to communicating with stakeholders and other external parties with messages designed to engender recognition as a highly professional corporation.

We will enjoy a strong internal corporate culture where employees are engaged and rewarded. A professional workplace that values its people, builds mutual respect and contributes both professionally and personally to each employee.

## Priority 4 SECURE CERTAINTY OF TENURE OVER OUR LAND

In 2025 Rirratjingu will have finalised legal proceedings surrounding our traditional lands and in doing so we will be enjoying a more certain tenure of these lands.

We will have title and control over a good deal of commercial and socially productive land.

In 2025 we will have realised the social, cultural and commercial potential of our land and property through various initiatives.

## Priority 5 SOCIAL COHESION, MEMBER EMPOWERMENT, MEMBER SERVICES

In 2025 Rirratjingu Aboriginal Corporation will have resolved all differences with other groups and organisations. We will be able to focus entirely on building a better future for our people.

We will be conducting regular member and community functions while sponsoring others. All designed to celebrate our knowledge of country and build an inclusive & engaging environment that empowers members & directors.

Our energy, our time and our thoughts will be working as one for a brighter today and a better tomorrow.



## Priority 6 CULTURAL INTEGRITY

In 2022 Rirratjingu Aboriginal Corporation will be a prominent 21st century aboriginal corporation founded on principles of cultural integrity.

We will empower Rirratjingu Yothu Yindi Mari Guthara through a range of cultural programs. Strong culture will underline our values, form the basis of our approach and align to our high standards of service delivery.

## Priority 7 INVESTING IN OUR PEOPLE THROUGH EDUCATION & EMPLOYMENT

In 2025 Rirratjingu Aboriginal Corporation will reflect on a range of carefully considered initiatives designed to provide improved social, education, employment and cultural outcomes for Rirratjingu people.

Creating employment and facilitating economic participation will remain a critical part of building a future for our people and delivering self-determination. It will provide motivation, eliminate welfare dependency, and give a sense of pride and dignity and provide a foundation for social and emotional wellbeing.

In 2025 we will have worked towards being a unified family with a vibrant and happy atmosphere. We will be conducting regular member and community functions while sponsoring others. All designed to celebrate our knowledge of country and build an inclusive & engaging environment that empowers members & directors.

## Priority 8 STRENGTHEN OUR YOUNG LEADERS

In 2025 Rirratjingu Aboriginal Corporation will have strong emerging leaders that are positioned to take greater responsibility within the community and the corporation. These emerging leaders will have been carefully selected and mentored and trained in culture, governance, business, and leadership.

**Nothing is left to  
chance, all planned,  
all measured!**



# Remembering those we have lost

“

Death leaves a heartache no one can heal!  
Love leaves a memory no one can steal!

”

Our Rirratjingu history is steeped in great leaders, too numerous to name.

In recent years we have lost many as the journey of life comes to an end. While gone, they remain in our hearts.

This section of our 2022 – 2023 Annual Report is dedicated as a memorial to those recent departures. An opportunity to reflect on their lives, their contribution to community, culture and heritage.

It is with thanks and respect we honour those who gave their time and energy to building a better future for Rirratjingu while reminding us of the lessons of our forefathers.

We say to those we have lost, those herein and others, we miss you and you remain forever in our hearts. Your life was a blessing, your memory a treasure. Thankyou!



## L Marika

(30/06/1943 – 17/09/23)



L Marika was considered the most senior lore woman for our Rirratjingu clan, she was the culture and tradition educator and expert in bush medicine and local botany. Our Matriarch!

One of the highlights of her career was co-writing the book *Rirratjingu Ethnobotany: Aboriginal Plant Use from Yirkala, Arnhem Land, Australia* in 1995. To this day this book is a much sought after piece of literature.

L Marika once described when working with the Yolŋu Sea Country Project, "The flow of water connects different places and is therefore a powerful symbol of connections between people; our kinship connects us to whatever lies in the sea. It holds our family. And everything in the sea is related."

In 2007 after meeting Melbourne University Chancellor, L Marika, along with her niece, Rarriwuy Marika, undertook a 4 year residency at Trinity

College as visiting scholars in increasing knowledge of Indigenous culture.

L Marika was also considered a master weaver and colour dyer. In 2017 along with the Mulka Project, L Marika developed a video exhibition that weaves together her alchemy, art, and ethnobotany with vibrancy and colour. This collection of knowledge now permanently resides within the Mulka Project's Yolŋu owned archives in Yirkala.

**L Marika was once quoted, "when we're not here the children need to know what to do, they need to learn the culture, what we do, and how we do it. They are our future, the people's future."**

May her knowledge and wisdom guide us every day.



# Remembering those we have lost cont.

## DR B MARIKA AO

(13/10/1954 – 12/07/2021)



*Dr B Marika AO 1984 with her linocut, DJanda and the sacred waterhole.*

Dr B Marika AO was an artist, printmaker & environmental activist who was dedicated to the development, recognition, and preservation of Indigenous Australian art & culture. She was the first Aboriginal person to serve on the National Gallery of Australia.

Dr B Marika AO once said, "Arts and country and environment are all one.... And why are these three elements so important to protect today? It's an identification. It's you knowing who you are, where you've come from, where your ancestors are from. Without those I.D, you are nobody. You don't exist."

Dr B Marika AO was the recipient of an Order of Australia in 2019 for her significant contributions to the visual arts, particularly Indigenous printmaking, and bark painting, and in 2020 she was recognised as the Northern Territory's Senior Territorian of the Year.

Dr B Marika AO was also a recipient of numerous other awards including: Women's achievement NT 2001, Red Ochre Award art 2001, Telstra Bark painting 2005, NT book history award for Yalangbara, Media award for Yirrkala Landcare waste management 2000, Individual Landcarer of the Year 2000 and Senior Territorian 2020.

The unifying elements of Dr B's vision was her father's instructions to continue cultural values for Yolŋu for their places of value and their unique perspectives on environment and identity.

She remained faithful to her father's wishes as did her sisters. For 23 years Dr B Marika AO lobbied vigorously for the establishment of the 'Gorŋ Djambutj Healing Centre', the idea was to bring together all aspects of healing from Yolŋu traditional ways to promote physical, mental, and social wellbeing.

The healing centre concept represents Yolŋu values for healthy living, driven by a culturally appropriate governance system recognised from within the community that reflects their values and meets local expectations. Sadly, she passed away before her vision was fulfilled, RAC continue to work with the Healing Centre committee to keep the dream alive.



*Dr B Marika AO – 2020 Australian of the Year NT Senior Territorian of the year.*

## D MARIKA

(10/09/1954 – 07/02/2022)



D Marika was the only son of Mathaman Marika, one of the forefathers of Rirratjingu Aboriginal Corporation. He remained a staunch advocate for Yolŋu people encouraging their involvement in governance and control over their own communities, taking control of their own destiny.

D Marika played an active leadership role on many Boards representing not only the Rirratjingu Clan but all Yolŋu people of East Arnhem Land.

D Marika once said,  
“Our forefathers that fight in the Land Rights, they fight for justice and peace, to have income in their own land, employment & education.”

In his early days he wrote a significant part of a book called ‘**These Stories are like a Healing - Like a Medicine...**’

He was quoted once as saying, “These are difficult times, but we are holding onto our visions and

dreams for Yirrkala. These dreams and visions have long histories.” “They were carried for thousands of years by our ancestors. They are now being carried in different ways by different members of our community, by council members, by strong women, by young people, and by children.”

“All voices need to be heard. All our skills, all our knowledge, needs to be brought together. Every member of Yirrkala has stories and dreams for this place. We need to listen.”



# Remembering those we have lost cont.

## E D YUNUPINGU MARIKA

(1945 – 2022)



E D Marika was the 2nd wife for Roy Dadaynga Marika, and she was highly **regarded as the matriarch mother for the Rirratjingu Clan.**

E D Marika was a highly respected Yolŋu elder and celebrated Yolŋu artist based in Yirrkala. Her deeply personal paintings portray the story of her conception as the spiritual mermaid, a depiction transposed by the artist into a highly distinctive and contemporary aesthetic. Her work stems from a memory she has from a time before she was born, described by her as an encounter experienced by her father.

“One day, my Dad sees the tail of the mermaid and thinks he has seen a fish, so he walks closer and closer and closer and silently puts the woomera into the spear ready to throw. He throws the spear at the mermaid, but she jumps into the water... Later, when he gets home and lies down and falls into a deep sleep, he sees in his dream the mermaid and

realises it was no ordinary fish. It was me! I was telling him in the dream ‘That was me dad, don’t spear me. Bapa ... It is I, it was not a fish’.”

When her father woke from his dream his wife confirmed that she was pregnant, and they understood that the mermaid had been the spirit of their unborn daughter, E D Marika.

E D Marika joined the Yirrkala Methodist Choir aged 6 back in the mission days and sang with her family at church and Sunday school.

Originally, E D Marika and the choir sang only in English, but after her sister Gulumbu Yunupingu and her aunty Mutilnga Burarwanga helped translate many hymns into the Gumatj dialect of Yolŋu Matha, they began singing gospel songs in a language many Yolŋu people knew better than English.

**“It’s good for all Yolŋu people to hear our language, our songs,”**  
E D Marika said.

“By singing hymns in Yolŋu Matha, we are ensuring that our language remains strong and helps younger Yolŋu learn their language and history.”



## Banduwa Peter MARIKA

(31/05/1952 - 7/3/2022)



Banduwa Peter Marika was a Rirratjingu man and one of the sons of Roy Marika. He spent most of his childhood in Yirrkala before moving to the community of Galupa, near the mining refinery once he started his family. Galupa is a small community that was established as a daily reminder to those working in the mine that they were on Yolŋu lands. His family remain at Galupa to this day.

When he completed school, Banduwa worked alongside Mr Rika, a local Fijian Missionary, to help establish the roads to homelands in the times of the homeland's movement, when Yolngu were returning to their lands to get away from the alcohol issues faced at Yirrkala. He then spent a few years working as a mechanic in Yirrkala, before becoming the first Aboriginal Police Officer for the region, he loved his roll with NT police and stayed working as an APO for many years.

Banduwa was a family orientated man and loved to take his family camping to the Rirratjingu homeland of Gulurunga. He was also considered a master at ceremony specifically the bungul and was lead dancer at most ceremonies. Banduwa was also a very skilled yidaki player.

His family describes him as a gentle giant and very humbled human being, he is missed everyday by his wife and children.





# Remembering those we have lost cont.

## Wali B Burarrwaja

(12/11/1975 – 18/08/2022)



Wali Burarrwaja was a Gumatj man who was a long-time employee of Rirratjingu commencing his work within our Rirratjingu Mining team (formerly Bunuwal Industrial) on the 3/12/2009. His dedication and leadership to his job is missed every day.

Wali loved hunting and working. He was patient with a kind personality that drew people to him, and he had a deep passion for nature and his family. He loved nothing more than being out bush, breathing in the fresh air, and feeling the sun on his face.

Throughout all of his accomplishments, Wali was guided by his dedication to his family. He was a loyal son, a devoted brother, and a loving friend, who always put the needs of others before his own.

He had a heart of gold, and he never hesitated to lend a helping hand or a listening ear to those in need.

In employment Wali was a leader. He turned up every day to help his work mates and provide for his family. Our work crew misses him, and he is always in our thoughts.

Wali was a remarkable man, who touched the lives of all those who knew him. He will be deeply missed, but his memory will live on in the hearts of those he loved.



## Bruce Patterson

(04/06/1957 - 19/05/2022)



Bruce Patterson worked for RAC from July 2008 until May 2022. He was a much loved and respected colleague who would go out of his way to help those he worked alongside along with the Rirratjingu family and the Yirrkala community.

As a long-term member of the Yirrkala community, Bruce joined the Northern Territory Fire and Rescue Service on 1 July 1993 to volunteer with the Yirrkala Fire and Emergency Response Group (FERG). He served the Northeast Arnhem Land community for over 20 years and was promoted to Volunteer Vice Captain of the Yirrkala FERG on 16 January 2013.

Bruce was the man you called in an emergency-fire, storm or flood. As a volunteer firefighter Bruce attended every emergency in Yirrkala from 1993. It didn't matter what time of day or night Bruce was there for the community.

Bruce also worked with the One Disease organisation as part of the Spin Project; assessing and repairing washing machine faults in an effort to eliminate scabies in the community.

Bruce was well known for his development and management of the Yirrkala Banana farm during the years of its production where he engaged Yolngu employees as part of their journey to self-determination.

Bruce gave his time generously, was always helpful to everyone especially when one needed something fixed, or if a disaster like a cyclone was bearing down on Yirrkala or getting the power working in the middle of the night!

Following a long battle with illness, Bruce passed away in Darwin on the evening of 19 May 2022 at 64 years old. Bruce came to Yirrkala in 1989 and made a huge impact on the Yirrkala community and the Rirratjingu community will always honour his memory.



# Introduction Culture and Community



*The Rirratjingu Aboriginal Corporation has established two distinct corporate divisions.*

The first reflects our business interests. These serve as our **commercial arm** focused on generation a return on investment to ensure we progress towards sustainability. This commercial division maintains the primary focus to ensure we are well prepared for when the mine ceases to operate and when we must rely on our own funds and capacity to generate income.

The second division is all about **our people, our community, and our culture**. Our Culture and Community program ensures that while we keep a sharp eye on the future, that we have in place the necessary initiatives today to support our members.

It is important for us to remember that our business interests have only one purpose. That purpose is not to generate money as an end in itself. To the contrary, the purpose is to support our members today, and tomorrow.

Our motivation is in knowing that with strong investments we can continue to deliver important services and support to members of this generation and generations to come.

So, it is not about money, but rather service and support. As we move forward, we must keep this balanced view. Our commercial activities will give us the means to deliver member benefits for our current generation and those generations to come.





This section of our Annual Report touches on the work of our Culture and Community team and programs conducted over the last year.



Our Mission is inspired by the 'Rock' which remains immovable against the tide, the storms and the winds of change.





# Yarrapay Festival



***Our Yarrapay Festival of 2023 was a roaring success and attracted hundreds of attendees from across the Gove Peninsula and abroad to the Roy Marika Stage at Buku-Larrngay Mulka Art Centre in Yirrkala.***

For the first time since 2016, Yarrapay was held as a multi-day event and showcased the enormous talent of the region, providing a space for people to enjoy and engage with music, dance, art, and more!

Friday night was the last day of the school term and focussed on youth programming and activities, featuring performances by the magnetic Yung Milla, Yirrkala School Band, QWYA, and Dhapanbal Yunupingu.

Once the sun had set kids from Yirrkala School held a Lantern Parade through the festival grounds before an electric dance competition hosted by DJ Voodoo Dredd and Lirrina Mununggurr erupted on stage. Throughout the day there was a free BBQ, food stalls, and a nail-biting basketball competition hosted by Youth, Sports and Rec.

On Saturday night Yirrkala was transformed by the beautiful song and dance of East Arnhem Land and a huge crowd spread across the grounds. The night started with a large Rirratjingu Bungul at sunset, before moving into musical performances by a range of Yolngu musicians. Artists included the newly formed Drifting Clouds from Gapuwiyak, Cedric Marika and family, Manual D of Saltwater Band fame, Rirratjingu's own superstar Yirmal, and a stellar end-of-night performance by the formidable Garraṅali Band.

Thank you to our wonderful sponsors Rio Tinto and to all the stakeholders, artists, and volunteers who made Yarrapay Festival 2023 such a huge success. Looking forward to hosting it again next year!







# Australia Day



*Australia Day 2023 saw Rirratjingu Elders and dancers invited to Darwin to perform Bungul (dance) at two events. The morning event at Darwin Waterfront drew a large crowd where Rirratjingu danced alongside Larrakeyah's Welcome to Country and smoking ceremony. Planning Coordination Committee.*

In the afternoon, performers moved to the Marrara Netball Stadium to perform at the 'Festival of Us', a large multicultural, inclusive event celebrating the unique Territory lifestyle.

Meanwhile at home in Nhulunbuy, a second group of Rirratjingu performed Welcome to Country and Bungul at the Nhulunbuy Australia Day Award and Citizenship Ceremony.

**The Nhulunbuy Awards Ceremony saw three Rirratjingu members take home awards.**

## Local Hero Award – Witiyana Marika

Witiyana has had a long life in the spotlight as a founding member of Yothu Yindi band and holding several acting and producer roles. But at home he is revered as a local hero and a loving husband, father and grandfather by all who know him. He is passionate about sharing his culture and educating people on Yolngu customs, stories and history and has paved the way for the younger generation to share their culture with the world.



## Senior Citizen of the Year Award – Yalmay Yunupingu

Yalmay has set an example for all people through her work ethic, kindness, generosity, and enthusiasm for helping community through her work at Yirkala School and her many community-focused side projects.

## Young Citizen of the Year Award – Yirmal Marika

Yirmal has contributed to his community through his music, his leadership, and his work with people with disabilities within the community. Yirmal's natural music talent and hard work has led to many experiences and opportunities and his maturity and strength of character were recognised by Elders at an early age. He is a natural leader and is one of RAC's youngest Directors.



# Bungul



*Throughout the year Rirratjingu performed several Bungul and Welcome to Country in Yirrkala, Nhulunbuy and across the Northern Territory, proudly continuing Yolngu culture and ceremony with community. Some highlights included:*



- Australia Day in Darwin
- Australia Day in Nhulunbuy
- Governor General Visit
- Nhulunbuy High School Harmony Day
- Nhulunbuy Boarding School NAIDOC event
- Territory Day Event
- Yirrkala Bilingual School Learning on Country Day
- Yarrapay Video Shoot

- Yarrapay Festival
- Nhulunbuy Primary School
- NAIDOC Yirrkala Community Event
- Dawurr at Dusk
- Nhulunbuy Corporation 50th Anniversary Event
- Gove District Hospital 50th Anniversary
- Police Remembrance Day
- Jawun Consultation



# School Holidays



## Screen Printing

In the April school holidays RAC engaged the fashion label House of Darwin to facilitate a series of youth engaged screen-printing workshops in Yirrkala in which participants designed and printed their own t-shirts.

People were taught the step-by-step process of printing and designing t-shirts by experts from Sydney on professional-quality equipment purchased and freighted to Yirrkala by RAC.

The workshops were a major success, attracting over 150 participants across the three days, with many people citing it as the best school holiday workshops they had been to!





# Beach Debris Weaving



*After the success of beach debris weaving workshops last year with fibre artist Aly De Groot, RAC invited Aly back to run more workshops this year.*

Plastic and debris from Indonesia and fishing boats continue to pollute local beaches and sacred sites and RAC are passionate about educating the community about this problem in a fun engaging way. This year workshops were held in Yirkala and Nhulunbuy to engage a wider audience of children and young people.



# Yirrkala Jam Sessions (Music Workshops)



*RAC have collaborated with ALPA, Youth Sport & Rec, and Buku-Larrnggay Mulka to host a series of Jam Sessions at the Roy Marika Stage in Yirrkala.*

Instruments, microphones and speakers are set up for anyone to use, a BBQ is cooked and people from all age groups have been getting involved. Participants learn and play songs together, write new music, learn instruments, and get a chance to play music together in a safe and inviting environment.





# Emerging Leaders

***Last year saw the graduation of Ishmael Marika and Djay'miny Marika from the Emerging Leaders program as they accepted roles on the Board as RAC's youngest Directors.***

The Emerging Leaders cohort this year has some familiar faces as well as some new ones. The group has been working on a combination of structured workshops built around a curricular focused on Governance and Compliance as well as exposure to other environments designed to improve awareness of the world around them and walk in two worlds.

Outside of the classroom the group participated in on-country learning with Elders, toured RIO sites and were guest observers in RAC Board Meetings.

The Culture and Community Team invested in Screen Printing equipment this year to print our own community designs locally and 3 of our Emerging Leaders have taken a strong interest in the designing and printing process. Roy James, Wedu, and Murradathun trained with experts from Sydney and learnt how to use the equipment and printed over 100 shirts for Yarrapay Festival!

The Emerging Leaders designed and printed all the t-shirts for Yarrapay Festival, which were given to the festival crew and performers as a thank you gift.



Roy James was the artist in charge of creating a new t-shirt design, which incorporated Yolngu symbols and artwork, and learnt how to expose the image onto the screens. While Murradathun and Wedu learnt the many

intricacies of the printing process, printing over 100 t-shirts for the festival in record time.

With these new skills, the printing crew took on another job for NAIDOC Week where they designed and printed another series of shirts, they also taught Elders from the Yirkala Aged Care facility how it all works.

Look out for Rirratjingu designed t-shirts and merchandise hitting the shelves and the runways soon!





# Sponsorship



*This year RAC sponsored many community organisations and individuals. Our major sponsorship recipients were Nhulunbuy Primary School under the Denise Fincham and Rirratjingu Education Fund and Gapu Ngupan through Miku Performing Arts.*

## Gapu Ngupan

Two Rirratjingu members, Banula and Milika Marika, travelled with Miku Performing Arts for the Gapu Ngupan production – a first nations collaboration of music, song and dance between Yolngu and Taiwanese people.

RAC sponsorship supported our Rirratjingu members to travel with the group to perform at Darwin Festival, Sydney Festival, Adelaide's OzAsia Festival, Melbourne's AsiaTopa Festival, Taipei Arts Festival and Amis Harvest Festival.

## Denise Fincham and Rirratjingu Education Support Fund

Through the Denise Fincham and Rirratjingu Education Support Fund, Nhulunbuy Primary School were successful in receiving sponsorship to purchase a small bus to transport children safely to and from school activities and an artwork thoughtfully designed by exiting Chairman Wanyubi Marika to hang in the school reception area.

The artwork will also be used to create a wrap for the donated bus.

### Other sponsorships throughout the year have included:

- East Arnhem Blues Society Toy Run who provide toys at Christmas to those in need including children in hospital, domestic violence shelters and disadvantaged community members.

- Nhulunbuy Regional Women's Fishing Competition – the largest women's fishing competition in Australia. RAC sponsorship allowed an all Yolngu women's team to participate and compete.

- Northern Territory Chamber of Commerce who help with recognising and celebrating outstanding local businesses.

- Galiwinku Women's Space Opening – the only space dedicated to the support and empowerment of women on Galiwin'ku, led by Yolngu women.

- Multiple free music events for Yirrkala community

- Garrangali Band One Voice tour across the country. Garrangali has two Rirratjingu members in the band.

- Nhulunbuy High School Presentation Night celebrating young people who have achieved excellence through the year.





# The Yirrkala Bark Petitions

*The Yirrkala Bark Petitions, as we now know, have been called many things by many people over the past 60 years including:*

“The most famous petition ever put to an Australian parliament,” declared The Vancouver Sun on May 14 1971.

“Australia’s first native title deed,” stated political scientist Peter Botsman.

The petitions were “rightly counted as among the founding documents of our nation”, then Prime Minister Julia Gillard in 2013, on their 50th anniversary.

## Bark Petition Story

2023 presented the sixtieth anniversary of the 1963 Yirrkala bark petitions. It was a time of quiet reflection on the enormous achievements made since this iconic moment in Australia’s history.

Showcasing so much of what has been important to our journey of recognition and land rights, our quiet reflection was a proud moment in acknowledgement of the extraordinary inspiration among our past leaders in laying the foundations for our success today.

The Yirrkala bark petitions, today, sit among Australia’s landmark constitutional documents.

They do so because they bridged Commonwealth law with the Indigenous laws of the land.

These same Yirrkala bark petitions have been listed on UNESCO’s Australian Memory of the World register.

## Bark Petitions?

***“It would be interesting to learn who thought up this gimmick”***

On August 16, 1963, Cecil Lambert, the Secretary of the Commonwealth Department of Territories, scribbled the words: *‘It would be interesting to learn who thought up this gimmick.’*

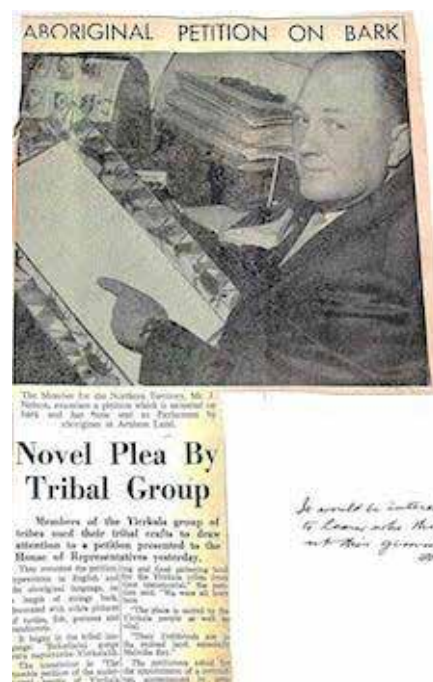
The news clipping of a day-old article in the Canberra Times. “Aboriginal Petition on Bark” read the headline.

## “Novel Plea by Tribal Group”.

The article was accompanied by a black and white photograph of the then Labor Member for the Northern Territory, Jock Nelson, pointing at a white piece of paper framed by a painting representing Aboriginal motifs.

The story presents the petition from the Yolngu people of Yirrkala in North East Arnhem Land seeking respectful consultation prior to the government granting mining leases in the region.

It was presented by Nelson to the federal House of Representatives on August 14 1963 – 60 years ago.



Canberra Times article – August 1963

## On Display

Formally presented for display in Old Parliament House in 1977, the original Bark Petitions were moved to the new Parliament House in 1988. Till this day they continue to make a statement adorning the corridors of parliament house.

The two original Bark Petitions featured here consist of paper petitions, typed in both English and Yolngu Matha and signed by nine Yolngu men and three Yolngu women.

They remain on display at parliament house and represent the original grassroots community response to the clash of legal and land tenure systems on the 20th-century Australian frontier.



*The Bark Petitions under glass in Parliament House*

## Missing Links

While the Yirrkala Bark Petitions are held in high esteem the detail around events leading up to, culminating in, and flowing directly from them are less than clear. Given the significance of the petitions as key documents in Australia's past, it is remarkable that events remain a little vague, particularly given the ongoing research throughout the region over many years.

While we know the core facts, the original submission, the rejection based on credibility, the follow up petitions including the thumb prints of all the senior people at Yirrkala and finally the third Bark Petition (stored at the National Museum of Australia), there are missing details.

The Bark Petitions are routinely wheeled out as a fundamental, albeit it hazy, reference point for the cascade of civil and related events of the last sixty (60) years. Despite their significance their story is not well known throughout non-indigenous Australia today.

## Land Rights in Australia

***The Yirrkala Bark Petitions represent the birth of land rights in Australia and are an important part of Rirratjingu history.***

In 1963 the Australian Government approved the excision of 310 square kilometres on the Gove Peninsula of the 90,000 square kilometre East Arnhem Land Reserve for the mining of bauxite. History tells us that the consultation undertaken at the time lacked rigour and was not properly done. It was reported that Yolngu people were not properly informed about the discussions or the decision.

History confirms that the Yolngu people from Yirrkala sent a series of petitions on bark to the federal government in 1963. These petitions were unique, using traditional forms in combining bark painting with text typed on paper. The painted designs proclaim Yolngu law, depicting the traditional relations to land and languages. These Bark Petitions were the first to use traditional forms and combine Bark Painting with text typed on paper.



# The Yirrkala Bark Petitions cont.

The petitions consisted of a series of intricate designs and symbols that communicated Yolngu people's deep spiritual connection to the land. The designs represented clan territories, sacred sites, and ancestral stories that were intertwined with the land.

In essence, the painted designs represent a simplified version of Yolngu title deeds, a window into the borders and boundaries of the Yolngu national estate.

Our senior Yolngu artists painted the clan designs in ochre, charcoal and pipeclay around the edges of the bark. The designs belonged to the two clans whose lands were most threatened by mining activity (Rirratjingu and Gumatj).

The Yolngu artistic system enabled the relationship between people and land to be precisely encoded in the paintings. For Yolngu, the inclusion of clan designs on the petition was a demonstration of ownership of the land.

Wanyubi Marika, Director of Rirratjingu Aboriginal Corporation, and son of Milirpum Marika shared his memories as past down by previous leaders. Wanyubi tells the story of Mawalan 1 along with Mathaman Marika who were supported by Dadaynga (Roy) Marika as a translator.

These past leaders were integral to the early discussions around land rights and the initiative to present the Bark Petitions to the Australian government as a line in the sand on land rights. These Rirratjingu leaders were joined by Mungurrawuy Yunupingu and Birrikidji Bumana (Milirpum's Uncle) and other leaders of the Gumatj clan, resulting in the petitions being written in the Gumatj dialect of Yolngu Matha.

On the 14 August 1963 the petitions were tabled in parliament by Jock Nelson, Member for the Northern Territory.

Reports were that the response from Minister Paul Hasluck denounced the Bark Petition on the premise that only one of the signatories was mature enough to be a spokesman for all the clans,

and only six of the 13 clans were actually represented by the signatories.

He said the petition, having been signed by young people, including three women, couldn't possibly signify the feelings of Yirrkala's leaders, people of "status and standing".



*The Canberra Times article – August 1963*

When news hit Yirrkala, everyone took it as a rejection of the petitions. So, in unity, the response was to again submit a further three sets with some thirty (30) odd thumb prints of all the senior people at Yirrkala.

On August 28, the then Opposition Leader Arthur Calwell presented the second of the original Bark Petitions resulting in a successful motion to implement one of the petition's chief requests. The motion was to appoint a Parliamentary Committee, accompanied by competent interpreters, to hear the views of the people of Yirrkala before permitting the excision of this land.

The Parliamentary Committee Inquiry was subsequently established to consider an inquiry into the grievances of the Yirrkala people. These Bark Petitions were the only petitions at a federal level to lead to a Parliamentary Committee Inquiry.

In October 1963, the Committee published a report with its findings. It did not recommend a halt to mining. Instead, it recommended that sacred sites be protected, that compensation for loss of livelihood be paid and that a dedicated committee monitor the mining project.

**The journey continued!**

## An Awareness was Awakened

The Yirrkala Bark Petitions were the start of land rights.

**An awareness was awakened, and a platform set for recognition. The journey has not been straight forward or easy.**

When the mining project began, complete with plans for a new mining town, the Yolngu mounted the first land rights court case in Australian history: Milirrpum vs Nabalco.

Milirrpum v. Nabalco Pty. Ltd. and the Commonwealth of Australia (Gove Land Rights Case) entered the NT Supreme Court in 1970. The basis of the claim was that Yolngu interests in the land set aside for mining had been invalidated unlawfully by the company and the Commonwealth. The claim was that Yolngu have the sole legal right to the land. This was unsuccessful and Nabalco proceeded to create a mine and the mining town of Nhulunbuy we now know.



Although the case failed – Justice Blackburn ruled in 1971 that British law had extinguished native title rights. This decision subsequently led to the Woodward Royal Commission, which paved the way for Gough Whitlam's 1976 Aboriginal Land Rights Act NT – another major step forward in acknowledging land rights. Ironically 1976 was the very same year that Martin Luther King gave his "I have a dream" speech in the United States.

The legal battles, some successful and others unsuccessful have nevertheless created a broader awareness of the legitimate claims of the Yolngu and of the problems of Indigenous people throughout Australia. The inability of the law to find a just answer to the Yolngu, who had been turned away first by the Parliament and then by the courts, inspired a national protest.

In 1993 that The Commonwealth's Native Title Act is passed, giving Native Title to Indigenous people throughout Australia where their occupation of the area has been continuous and has not been validly extinguished by governments. This included Rirratjingu and other Indigenous people of Arnhem Land.

In 2013 Prime Minister Julia Gillard, on the 50th anniversary of the petitions, reminds Australians that the petitions are "rightly counted as among the founding documents of our nation".

Many steps have been taken since the original Yirrkala Bark Petitions, but this iconic moment of 1963 continues to be revered as symbols of Indigenous activism, resilience, and the ongoing struggle for recognition of land rights and cultural heritage in Australia.

*An acknowledgement to Clare Wright, Professor of History, La Trobe University whose extensive research has assisted in filling in some of the gaps. A shout out to her forthcoming book on the history of the Yirrkala Bark Petitions, the third instalment of her Democracy Trilogy, to be published in 2024.*



# Investing in the Sustainability of Our Region

## The RAC Story Continues!

The RAC Board, through our operating team, has continued to invest heavily in the sustainability of our Region for the benefit of the Rirratjingu People as well as the Northeast Arnhem community more broadly.

The RAC Board has again reaffirmed its approach, that investment into our commercial activities is divided into two distinct areas.

The first of these is our focus on commercially based business investment driven by an expectation of acceptable business returns designed to build the financial capacity of RAC to support our future fund charitable payment initiatives.

The second impetus reflects our commitment to a broader regional support for the many commercial interests across our region. We acknowledge our role as we work towards the closure of the Rio mining operations and the important leadership RAC must play in the region through investment, in building confidence in the market and in supporting a diverse array of local businesses for the long term success of Nhulunbuy and its surrounding Region.



## Working Together

We acknowledge the importance of collaboration in building our economic future. Our approach is based on the premise that together we will thrive!

It is acknowledged that our economy is in transition and as the mine moves toward closure this transition can create uncertainty. Despite the mine closure we have great confidence in the future of our region. There are numerous exciting projects that we believe will create opportunity and growth paving way for a seamless transition from mining to a new future.

The people of our region have provided the foundation for the strong commercial hub that today exists for Nhulunbuy and the broader region.

Our commercial emphasis and our commitment remain to play a leadership role in building certainty and creating opportunity. And in turn eliminating any uncertainty that might deter investment in our region.

Our focus remains on creating strong, sustainable businesses that generate, not only wealth, jobs and training but also downstream opportunities for third party commercial interests.

## Building Our Future

Our commercial aspiration continues to reflect the importance of our own sustainability post mining. Our current generation has enjoyed the benefits of mining royalties. It is our responsibilities to ensure today's opportunities also benefit future generations.

We have long recognised the importance of achieving a balance between looking after our people today, and also establishing savings to provide for the future of our people in the post mining era and generations to come.

We are acutely aware that the royalties that are received today will soon expire as the mine finishes its life. Therefore, as directors, we have a responsibility to prepare for the mine closure. This means making sure that RAC has sufficient investments to replace royalty receipts.

It is evident from our current and recent Annual Reports that 'We Mean Business'. RAC has long recognised the importance of building commercial enterprises as a means to grow our wealth.

We already have a strong reputation for business with our fuel and mining operations and we have strong investments in real estate through the Malpi Village Housing Project, the recently completed Rirratjingu Business Centre and a number of other proposed property developments.

RAC has now invested in seven (7) actively trading subsidiary corporations including the following four (4) RAC wholly owned entities:

- Rirratjingu Mining Pty Ltd
- Rirratjingu Enterprises Pty Ltd
- Rirratjingu Investments Pty Ltd
- Rirratjingu Property Management & Maintenance Services Pty Ltd

In addition to these wholly owned subsidiaries RAC have three additional jointly owned subsidiaries:

- Rirratjingu Fuel Pty Ltd with fellow Shareholder Cambridge Fuel Pty Ltd
- The recently incorporated Rirratjingu Project Management Pty Ltd with fellow Shareholder Sitzler Pty Ltd
- Yirkala Enterprises Pty Ltd "YE" t/a Yirkala Store jointly owned with North Australian Management Services.

The value of these partnerships is in access to additional investment capital and most importantly business expertise and capacity.

Each of our subsidiary corporations is driven by an expectation that they will contribute to our ongoing sustainability, create employment, training and other opportunities across the region and will contribute to the construction of new or enhanced community benefit assets.



# Rirratjingu Fuel Pty Ltd

*Rirratjingu Fuel Pty Ltd (Rirratjingu Fuel) is a 50/50 joint venture between Cambridge Gulf Limited (CGL) and the Rirratjingu Aboriginal Corporation (RAC) and has been importing and distributing diesel fuel on the Gove Peninsular since 2012.*

Rirratjingu Fuel supplies diesel for electricity generation for the Gove Peninsular, including Nhulunbuy and Yirrkala. It also sells directly to third party fuel consumers in bulk, including Laynhapuy Homelands Aboriginal Corporation, who use this fuel for the needs of remote communities and homelands throughout North-East Arnhem Land. Rirratjingu Fuel has become an extraordinary role

model for Indigenous businesses throughout Australia. It demonstrates that Indigenous corporations can transition into being significant players in the commercial world with global competitors including Exxon, Caltex and BP.

As a key part of this commitment Rirratjingu Fuel further increased it's investment in the region with the acquisition of a newer more modern prime mover and fuel tanker with a second smaller truck for the more remote deliveries to ensure capacity to meet supply commitments.



*Rirratjingu Fuel Pty Ltd Delivering Fuel to the Gove Peninsular*





# Rirratjingu Mining



RAC, through the growth and development of our own 'internal team' has recently taken over the formal management of our quarry and its operations. While taking over the management we have retained, as our principal quarry contractor, Remote Industries Australia.

We have also contributed significant additional investment into our quarry operations. These have been designed to increase capacity and efficiency including the installation of a new weigh bridge and associated infrastructure.

We have also recently commenced work on a significant heavy machinery maintenance facility.

The commercial returns on this investment continue to reflect the astute decisions made previously by our directors.

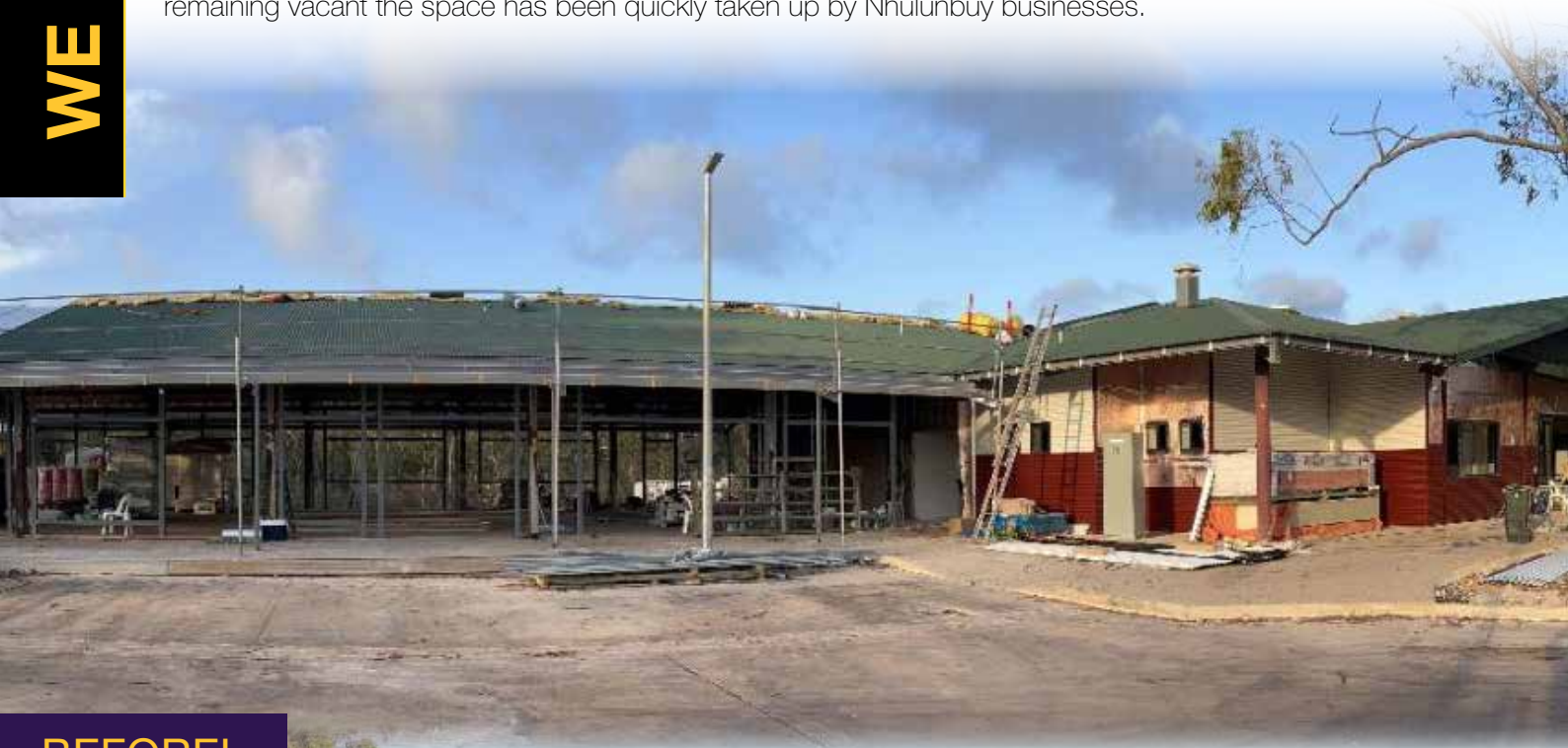




# Rirratjingu Investments

*RAC has now completed the multi-million dollar conversion of the obsolete Rio “Wet Mess” facility into a modern completely refurbished Rirratjingu Business Centre Complex (Stages 1 – 3).*

Our design has maximised the Centre's “Green Footprint” with the installation of a 100kW Solar Array that meets the majority of the Business Centre's required power needs plus capturing the rain water from the entire northern roof section into three (3) large rainwater tanks to assist with the Complex garden reticulation needs. The Centre, at over 1084 M2, provides for seven (7) tenancies. With only two (2) remaining vacant the space has been quickly taken up by Nhulunbuy businesses.



BEFORE!



AFTER!





### Short Stay Accommodation Units

The anticipated completion by late November 2023 of fourteen (14) fully serviced quality one (1) bedroom short stay accommodation units (Stage 4), plus a large caretaker accommodation unit onsite. This Stage 4 will be available for use by the Nhulunbuy business & services community.

### Rirratjingu Project Management Pty Ltd “RPM”

RPM was incorporated in March 2023 with Sitzler Pty Ltd joining as a 49% shareholder after a comprehensive due diligence process by our team. After having invited a number of large civil works companies to submit an expression of interest to join with RAC for the initial purpose of developing a substantial new residential housing subdivision.

This project is exciting and will benefit Nhulunbuy and our region. The project will be on land currently held by Rirratjingu Investments opposite the hospital. It represents a key step in addressing the critical housing shortage that has been impacting the development of Nhulunbuy for decades.

A development application has been lodged with the Nhulunbuy Corporation. We are ready to proceed however with the impending start of the wet season work on this project is planned to start mid-2024.

The establishment of RPM has also opened up a number of other development projects which are currently under consideration. These projects are exciting for the region and we anticipate they will create significant opportunities for ongoing capital investment in the region along with many years of commercial opportunities for local businesses.





# Rirratjingu Property Management & Maintenance "RPMMS"



*Our RPMMS subsidiary has created a great employment pathway for our community. Since commencing operations in late 2021 and subsequently winning the NTG Yirrkala public housing maintenance contract this subsidiary has proven to be the perfect business vehicle to drive RAC's Indigenous Employment and Training Operations.*

RPMMS has continued to work and develop its Indigenous 'Works Team' with some of the recent highlights being:

- From an initial employed Indigenous team of 4 we now have a total Indigenous full and part time team of 10 with annual expected Indigenous employment growth of 20%
- The works have expanded from initially only being based around gardening maintenance to include staff being placed into work across the following areas:
  - Irrigation and hydro-mulching works.
  - Truck and heavy machinery operations.
  - Carpentry and associated housing maintenance work.
  - Weed eradication in the community for all stakeholders.





# Yirrkala Enterprises "YE"



Whilst there have been some frustrating delays, the significant stage 1 capital works to bring the Yirrkala Store up to a complying operating standard are now complete.

The stage 1 works have increased the capacity of the Yirrkala store which included additional cold and dry storage and a fully compliant refurbished take away food facility. These are important steps in ensuring food security and an expanded range of products and services to the Yirrkala Community and surrounding outstations.

RAC have now been successful in gaining further NIAA funding which in conjunction with RAC's and YE's funding support will construct

a new much larger and modern dry goods and associated product storage facility that will increase the footprint and capacity of the store by a further 25%. This again contributes greatly to the food security position for the Yirrkala and surrounding residents.

YE, with the support of RAC and Rirratjingu Fuel, will also be shortly commencing work to install a long overdue fuel facility to be operated in conjunction with the Yirrkala Store.

Contracts for both of these works have been awarded and are anticipated to commence in late October 2023.

## An Exciting 'Tomorrow'

RAC's approach to developing commercial opportunities across our region represents a win-win. A stronger economy benefits across our region and we all have a role to play in contributing in various ways. As they say, **'a rising tide lifts all boats'**.

As traditional landowners RAC acknowledge we have an important leadership role to play. We will continue to embrace this responsibility and remain excited that the growth of our region will create opportunities for all commercial aspirants.

We will continue to channel our commercial activities into tangible outcomes that benefit the broader community.

Our future will see RAC continue to drive further social and economic progress for the local community. It will also see the Rirratjingu continue to stand up for what is right, and advocate for policies that will improve the lives of not only local Indigenous people, but the wider regional communities.





# Governance



*Directors Wuyala Bruno Marika and Wanyubi Marika, sitting either side of recent Emerging Leader director appointee, Djayminy Marika in review the Corporate Structure during a governance training session.*

**The Rirratjingu Aboriginal Corporation is an Indigenous Corporation governed under the Corporations Aboriginal and Torres Strait Islander (CATSI) Act 2006. Our classification is a large corporation.**

The Corporation was governed by a board of eight (8) local Rirratjingu directors for the reporting period 2022 - 2023. During this time the board met nine (9) times to host director meetings and an additional members meeting, the 2022 Annual General Meeting.

Many of our directors have been on the board since incorporation in 1984 providing a stable and active core group. This year we welcomed new Directors who each undertook governance training to ensure they were aware of their legal responsibilities as a director.

Board meetings are formal and governed by clear protocols. Directors are engaged in proper and vigorous conversation on topics appropriate to their responsibilities. The environment is one of teamwork and sharing, with input from all directors.

The establishment of a working sub-committee has strengthened governance and contributed to enhancing the overall capacity of the Board.

In recent years the Board has initiated numerous additional policy changes also designed to strength governance and enhance operational productivity.

## Taking on Greater Responsibilities

The last couple of years has seen our corporation grow. Increased staff numbers, new subsidiary corporations and of course our new business offices in the heart of Nhulunbuy. This growth and success mirror the levels of board activity with directors heavily involved in a growing list of commercial and community initiatives.

Directors continue to work closely with executive staff, advisors, and others to extend their capacity and build their knowledge and understanding. Important decisions require careful consideration and important governance oversight.

Ongoing capacity building at a Board level is leading to better understanding and engagement around important decision making.

## Prepared to Make the Hard Decisions

In recent times we have made hard decisions in the interests of the corporation and our members. These decisions have led to greater professionalism, improved capacity at both board and operational levels, a clearer and planned sense of direction and a more structured policy environment.

These are the standards that will give us the platform to grow and achieve. But there is so much more for us to do!

While we are focusing on further growth through our existing commercial arms we are strongly committed to building on these commercial enterprises with new and innovative business partnerships.

## Governance Training

Directors have, for several years, recognised the importance and value of continuous learning. Governing a large and sophisticated corporation with several subsidiaries is a challenging task. The commitment to building our knowledge and awareness around matters of governance remain a central focus for directors.

Complementing this focus is the ongoing support of a leading Indigenous governance expert advisor. This advisor attends all meetings, provides governance training addressing gaps in knowledge amongst directors and revisiting key issue where challenges arise.

The CATSI Act, our Rule Book (constitution) and our regularly updated policies come together to form the overarching governance framework for our corporation. These documents remain front and centre around much of our decision making.

*Directors Mandaka Marika, Djayminy Marika, Guruminbuy Marika and Wuyala Bruno Marika, in review of their legal duties as directors during a governance training session.*





# Governance cont.



*New Director, Ishmael Marika, displaying his leadership attributes*

We acknowledge the responsibility we have to growing a stable future for our corporation and our people. Our responsibilities to set a clear direction for the corporation and to provide careful and continuous oversight are matters of the highest priority.

We can be proud of the growth and success of recent years. We are also proud of the difficult decisions made by directors in furthering the success of our corporation.

## The Next Generation

RAC has enjoyed a stable and committed board for many years. This was no better witnessed than through the extraordinary leadership over many years by our past chairman, and current patron,

Bakamumu Marika. In recent years Bakamumu made the decision to step down following 37 years of service.

We can recall the words of Bakamumu as he stepped down as follows:

“From humble beginnings I have never lost sight of their vision. A vision that one day our people would stand together in a world of harmony, prosperity, and opportunity. A world where our traditional cultural values remain our heartbeat and the wisdom of our forefathers our map.”

“The journey has been a great challenge for me, and for all of us. We have had to remain resilient and strong in the face of growing pains. The exciting fruits of our labour are today clearly evident. But again, it was the lessons of our forefathers that reminded us to stand firm and to stand together.”

RAC is in a period of transition. Those that have served us over many years as directors are today providing the oversight and guidance that is reflected through years of experience and knowledge. But the sun is setting on their directorships and in recent times our focus has extended to those equipped to follow us as tomorrow's leaders.

Our Emerging Leaders program has been designed to achieve several outcomes. Amongst these outcomes is a preparation for leadership positions within our corporation. The 2022 Annual General Meeting witnessed the election of three graduating leaders to the Board in Ishmael Marika, Djayminy Marika and Yirmal Marika.

Ishmael, Djayminy and Yirmal have participated in the Emerging Leaders program and have over the last year, since the AGM, contributed within the Boardroom. Their learning continues but we are proud of the progress made by them and their growing awareness of the sometimes complex board matters.

They will lead our transition to a changing board, the next generation. They have big shoes to fill with the growing success of the corporation bringing increasingly complex challenges.

### The Value of Expert Advice

We recognised the value of expert support across business, finance, governance, and other important areas. We operate in a complex world. This period in the life of our corporation is critical. There are numerous opportunities to advance our prosperity, to capitalise on commercial opportunities and to extend our ability to provide for our people today and over future generations.

Our Rule Book provides for the appointment of up to three (3) expert advisors. In recent years directors resolved to embrace this opportunity and appoint three carefully selected expert advisors.

These advisors have continued to work closely with our directors, underpinning our growth, providing counsel when needed and participating actively with our team of directors in planning and decision making.

### Connecting Governance and Operations

Supplementing our ongoing focus on building capacity at a Board level has been the establishment of our 'Working Sub-committee'.

This Sub-committee gives increased attention to business and social outcomes. This Committee has been designed to meet more frequently to enable timely decision making in relation to important matters as delegated by resolution from the RAC Board from time to time.

The Committee's role is to provide a forum between the CEO and RAC Board for detailed discussion and decision making on key business, finance, legal and community issues and general governance matters for subsequent recommendation to the RAC Board. Also, to provide the required policy and advisory guidance to the CEO and operating group.

An additional benefit the Committee provides is in promoting a more detailed understanding and greater awareness of key business, finance, legal, community issues and general governance matters for all members of the Working Sub-committee, but most particularly the nominated Board representatives.

The Committee provides a stronger pathway flow of information to the RAC Board on key issues, particularly from the increased awareness and understanding amongst Board member representatives. The flow on will ensure more effective and informed decision making at a board level.





# BOARD OF DIRECTORS

A close-up photograph of a person with dark, curly hair, wearing a traditional Indigenous Australian headdress with a red and white feathered band. They are holding a long, yellow didgeridoo to their mouth and playing it. The background is dark with blue and purple lighting.

The Directors of Rirratjingu Aboriginal Corporation are elected by the Members at the Annual General Meeting (AGM).

All Directors are required to undertake governance training prior to their election and to continue to upgrade their governance and finance skills.

The journey or learning is continuous, and each director is regularly engaged in governance training.

## **CHAIRPERSON**

Mandaka Wurrulga  
Marika

## **DEPUTY CHAIRPERSON**

Guruminbuy Marika

## **DIRECTOR**

Djalinda Ulamari

## **DIRECTOR**

Wanyubi Marika

## **DIRECTOR**

Djayminy Marika

## **DIRECTOR**

Yirmal Marika

## **DIRECTOR**

Wuyala (Bruno) Marika

## **DIRECTOR**

Ishmael Marika

## **SPECIAL ADVISOR**

Denise Fincham

## **SPECIAL ADVISOR**

Danny Keep

## **SPECIAL ADVISOR**

Peter Chilman

## **CORPORATE SECRETARY**

Adrian Rota





# & Special Advisor Profiles



## Mandaka Wurrulga Marika

Chairperson  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property Management and Maintenance Services Pty Ltd

Mandaka Marika is a Senior Member of the Rirratjingu clan and the son of the late Dadaynga 'Roy' Marika. He is actively involved across RAC subsidiary corporations.

Mandaka has completed a Land Management course and held employment at Dhimurru Aboriginal Corporation for 30 years. He rose through the ranks as a ranger in 1993 to become the Managing Director.

Mandaka has dedicated his life to caring for the land, of which his father and fellow Yolngu leaders fought. A strong cultural standing ensures Mandaka is a key leader, and often called upon to be a keynote speaker, and conduct Welcome to Country for the Rirratjingu clan and business arms.

Following his recent retirement from Dhimurru, Mandaka was employed as the Yirrkala Community Night Patrol Officer. He recently retired from this position to be available full time as Chairman for RAC.

Since taking on the role following the unanimous support of other directors Mandaka has been busy. His active support to our CEO across a broad range of matters typical of a fast growing and dynamic corporation has been exceptional.

His extensive participation, over many years, as an RAC director continues to provide a solid foundation in his new role as RAC chairperson. The corporation, along with multiple subsidiaries, is both complex and growing and demands a lot from all directors, but most particularly from the RAC chairperson.



## Guruminbuy Marika

Deputy Chairperson  
Rirratjingu Aboriginal Corporation  
Rirratjingu Investments Pty Ltd

Guruminbuy Marika is a respected ceremonial leader of the Rirratjingu Clan and is the holder of sacred knowledge only known to a select number of men. Guruminbuy has a background in the education sector where he has spent 10 years teaching on homelands.

He holds a Certificate III in Teaching. Prior to his teaching role, Guruminbuy worked with YBE and Yirrkala Dhanbul Council where he specialised in civil works particularly earth moving and truck haulage. Guruminbuy practices his culture and occasionally produces bark paintings and plays and makes Yidaki.

A traditional man, Guruminbuy spends time with family and can be found helping his children and grandchildren with traditional pandanus grass harvesting, preparation and weaving.

A highly experienced Director, he brings a dedication to his governance roles.

system processing, Centrelink and with NT Police among a host of responsibilities.

## Djalinda Ulamari



Director  
Rirratjingu Aboriginal Corporation  
Rirratjingu Investments Pty Ltd

Djalinda Ulamari was first elected to the Board of Rirratjingu Aboriginal Corporation in 1984.

Djalinda has a Diploma of Teaching specialising in Aboriginal Schools and spent most of her working life in the education sector, including working with the Yirrkala Community Education Centre and Yirrkala Homelands School.

Djalinda's passion for working with school aged children continues as she works as a consultant for Learning on Country, Culture College, and Wellbeing at Yirrkala and Homelands Schools.

## Wanyubi Marika



Director  
Chairperson for initial period  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd

Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property Management and Maintenance Services Pty Ltd

Director  
Rirratjingu Fuel

Wanyubi Marika is a Senior Leader of the Rirratjingu clan.

Wanyubi played an integral role in establishing RAC's business and investment activities designed to create wealth and promote opportunity for the region.

Wanyubi was formerly the RAC Cultural Advisor across all Rirratjingu entities. He has studied Media, Clerical Administration and has an Associate Diploma of Community Management.

Previously, Wanyubi has been recognised as an artist of national significance. Working mostly in bark painting, larrakitj (hollow log coffins) and wood carving. Wanyubi has delivered exhibitions across the nation.

Wanyubi also established land management programs for Laynhapuy homelands in early 2000 and is a former Chairperson of the Buku- Larranggay Mulka Arts Centre Committee.

## Djayminy Marika



Director  
Rirratjingu Aboriginal Corporation  
Djayminy Marika is a man forging his way as a future leader of the Rirratjingu people,

traditional owners of lands on the Gove Peninsula. He serves as a Director for the Rirratjingu Aboriginal Corporation.

Djayminy was previously Captain of Djarrak Football Club until injury saw him take a break this year. This footy season Djayminy has continued to support his team from the sideline at every game with his young family.

Djayminy has been hands on in mentoring the next crop of first year senior players.

Djayminy has previously completed training and gained

employment with Rio Tinto Gove Operations. He now mixes his time between Yirrkala and Barrkira Homeland.

Djayminy graduated from RAC Emerging Leaders Group in 2022 to make way for a new cohort of up-and-coming leaders.

## Yirrimal Marika



Director  
Rirratjingu Aboriginal Corporation

Yirrimal was elected as a new Director as one of the emerging

generation of talent that will carry forward the responsibility to provide ongoing leadership through his position as a Director of RAC.

Having completed governance training following his election, Yirrimal is now establishing a pathway into the complex world of business, director responsibilities and corporate governance.

Yirrimal's talent, maturity and strength of character were recognised by his school and within community with his selection for the Leadership Program offered by the Geelong-based Marmma' Rom Two Worlds Foundation, where he completed his education including a Diploma in Music, returning home to Yirrkala in 2016.

Established in 2011, the Marmma' Rom Two Worlds Foundation (translating to 'two worlds, two cultures or two belief systems') aims to empower the next generation of young men to become role models in their community.

Yirrimal is recognised nationally and internationally as a critically acclaimed singer-songwriter best known for his unapologetic, authentic, and personal storytelling.

In 2015/16, Yirrimal released his first EP – "Youngblood", co-written with the late Archie Roach, Neil Murray and Shane Howard. In 2017, Yirrimal performed with Midnight Oil during their World Circle Tour, and then collaborated with Baker Boy on his album 'Gela'. Yirrimal co-wrote and featured on three of his tracks in 2017-18 including the award winning "Marryuna" and "Ride" and also on "Somewhere Deep".

During 2017 – 2020 Yirrimal spent time with his father Witiyana Marika (co-founder Yothu Yindi) gathering more knowledge and understanding of the Rirratjingu songlines used in ceremony.

Yirrimal currently works at Gove District Hospital as Cultural Liaison Officer.

## Wuyala (Bruno) Marika



Director  
Rirratjingu Aboriginal Corporation

Wuyala Marika is a senior member of the Rirratjingu people, traditional owners of lands on the Gove Peninsula.

He is Director of the Rirratjingu Aboriginal Corporation and Rirratjingu investments.

Wuyala is heavily involved with his culture and often plays significant roles for the Rirratjingu Ceremonial Program.

Wuyala currently holds employment at the Yirrkala Nursery where he specialises in native plant regeneration and maintenance duties in nearby Nhulunbuy.

## Ishmael Marika



Director  
Rirratjingu Aboriginal Corporation

Ishmael completed governance training as part of RAC's Emerging Leaders

program and was elected as a new Director. He is one of the new generation of talent that will carry forward the responsibility to provide ongoing leadership through his position as a Director of RAC.

Ishmael is currently the Creative Director of the Mulka Project based at Buku-Larrnggay Mulka Art Centre in Yirrkala, where he leads a team of staff to produce creative works which have been exhibited around Australia and internationally.

He is a musician, filmmaker, director, and producer whose installations have been exhibited in many of Australia's most important museums, including the Museum of Contemporary Art in Sydney and the Art Gallery of South Australia in Adelaide. He also hosts guided tours at Buku, sharing the knowledge and history of Yolngu art with visitors from abroad.

In 2016, Ishmael was awarded the NATSIA Youth Award, and the NIMA Traditional Music Award.

He is currently working on a historical documentary about the old Yirrkala Hospital and recently returned from the United States, where he gave lectures at the University of Washington on the history of Yolngu art and contemporary practices.

His other recent works include installations in Melbourne for RISING Festival and a permanent installation at the National Maritime Museum in Canberra.

## Denise Fincham



Director  
Rirratjingu Fuel  
Rirratjingu  
Investments Pty Ltd  
Special Advisor  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd

Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property Management and Maintenance Services Pty Ltd

Denise is a well-respected business identity in Northeast Arnhem land and a former NT business woman of the year.

Denise founded Gorrkbuy Industrial Supplies (GIS) which she owned and operated until 2008. GIS supplied building materials, housing and logistics to indigenous communities and the Australian Army across the Top End of Australia and East Timor.

Denise was a Director of Territory Insurance office (TIO) and a member of the TIO Investment committee for 10 years. Denise was also the founding Chairman of the East Arnhem Economic development committee and long-term member of Regional Development Australia NT and the NT Reconstruction Committee.

Assisting and advocating for Development of NT Indigenous Businesses and community has always been her focus.

Denise's 40-year association with the Rirratjingu people has included her significant contribution to the successful establishment of their businesses and community development.

## Danny Keep



Special Advisor  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd  
Rirratjingu

Enterprises Pty Ltd  
Rirratjingu Property Management and Maintenance Services Pty Ltd

Danny is the Managing Director of the highly regarded national consultancy company, Business & Community Pty Ltd. With 30 years' experience in corporate leadership positions Danny's focus has been to strengthen the management capability and governance of Indigenous Corporations and businesses across Australia.

With extensive business and corporate governance experience including corporate compliance examinations

and special administrations Danny has been a first choice consultant to numerous state and territory governments, the Office of the Registrar of Indigenous Corporations, Indigenous Business Australia, the Indigenous Land Council, AusIndustry and numerous Indigenous corporations throughout Australia.

Danny is a recipient of the Prime Minister's Centennial Medal, finalist Tasmanian Business Leader of the Year and recipient of various other national awards for his work.

Danny has worked with RAC since 2014 in establishing strong corporate compliance and business principles.

- Master of Business Administration
- Post Graduate Business & Management
- Bachelor of Arts Social Work - Honours
- Fellow & Graduate Australian Institute of Company Directors
- Past Fellow Australian Institute of Management
- Past Fellow Australian Institute of Marketing

## Peter Chilman



Special Advisor  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd

Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property Management and Maintenance Services Pty Ltd

Peter has over 35 years' experience in the provision of taxation, audit, advisory and business services whilst a Partner at KPMG Darwin. Notably he was a key leader for KPMG's Indigenous advisory business in the Northern Territory and a member of KPMG's National Indigenous Development and Reconciliation Committee.

Peter has led a range of engagements that have required a deep understanding of appropriate cultural communication practices. He has worked directly with a large number of Indigenous businesses to improve their business practices and financial sustainability right across the Top End of Australia.

Since retiring as a Partner of KPMG on 30th June 2015 Peter has continued to operate as a Business Advisor through his own business – Bolero Mentoring Advisory Services. Peter's role as a Special Advisor to the RAC Board and subsidiaries, which commenced

in August 2018, resulted in his appointment as the Initial Chair of the Business Development, Finance and the Legal Sub-Committees which have now been consolidated into the single RAC Working Committee.

- Bachelor of Business, Qld Institute of Technology 1978
- Past Fellow of Institute of Chartered Accountants Australia
- Past Fellow of the Taxation Institute of Australia
- Past Fellow of the Australian Institute of Management, SA & NT
- Past Member of Australian Institute of Company Director

## Adrian Rota



Corporate Secretary  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd

Adrian's association with RAC and East Arnhem goes back some 26 years.

Moving to the NT from Queensland in 1996 Adrian was initially engaged to facilitate accounting and management support to Maningrida and Elcho Island councils in the capacity of audit, investigation and rebuilding the accounting and management structures of troubled organisations.

His move to Yirrkala saw him occupy a management position at Yirrkala Dhanbul Council until Shire amalgamation implementation in mid-2008.

Adrian was instrumental in the establishment of the Rirratjingu Aboriginal Corporation along with other entities within the Bunuwat Group (Yirrkala Dhanbul Aboriginal Corporation, Bunuwat Industrial Pty Ltd, Bunuwat Investments Pty Ltd).

Adrian has a history of work in commercial businesses, finance and administration positions. Adrian has advanced the political and social interest of the Rirratjingu people through numerous roles and varying responsibilities over the years. In recent years Adrian has provided professional company secretarial services to RAC and its subsidiary corporations.

- Associate Diploma of Accounting from Griffith University
- Experience in commercial accounting and management
- Development of various business and government initiatives





*RAC Directors*





**Rirratjingu  
Aboriginal  
Corporation**

2020  
2023

# Annual Report

## FINANCIAL STATEMENTS

For The Year Ended  
30 June 2023



# Financials



**Saheel Shah**  
CFO

## Rirratjingu Aboriginal Corporation and its Controlled Entities

ABN 21 252 197 750

General Purpose Financial Report

For the year ended 30 June 2023

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## Directors' Report

The Directors present their report together with the consolidated financial statements of the Group comprising Rirratjingu Aboriginal Corporation (the Corporation), and its subsidiaries for the financial year ended 30 June 2023 and the auditor's report thereon.

### 1. Directors

The Directors of the Corporation at any time during or since the end of the financial year are:

Director	Date joined as member	Date elected/ re-elected as Director	No. of meetings	Meetings attend
Ishmael Marika	2004	17 November 2022	5	4
Wulwat Marika	2004	24 November 2020 — 17 November 2022 (voted out)	4	3
Djayminy (Djay) Marika	16 October 1984	17 November 2022	9	8
Wanyubi Marika (Vice Chair)	16 October 1984	17 November 2022	9	9
Guruminbuy No.1 (Steven) Marika	16 October 1984	17 November 2022	9	9
Mandaka (Sam) Marika (chair)	16 October 1984	17 November 2022	9	9
Yirrmal Marika	2004	17 November 2022	9	8
Wuyula (Bruno) Marika	16 October 1984	17 November 2022	5	5
Mawalan Marika	2004	17 November 2022 (Voted out)	4	0

### 2. Environmental regulation

The Group's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

The Corporation monitors compliance with environmental regulations. The Group is not aware of any significant breaches during the period covered by their report.

### 3. Principal activities

The principal activities of the Group during the course of the financial year were to provide charitable monetary and other benefits in accordance with the terms of the RAC Rule Book and the Corporation's Board adopted strategic plan to the Aboriginal people and communities within the North East Arnhem land region and other members not residing in the region, but who have traditional interests in the region.

There were no significant changes in the nature of the activities of the Group during the year.

## Directors' Report

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### 4. Review of operations and results of those operations

#### Overview of the Group

These consolidated financial statements are general purpose financial statements prepared in accordance with Australian Accounting Standards - Simplified Disclosures.

#### Operating results

The profit of the Group after income tax is \$4,391,954 (2022: \$5,032,438). The Directors are satisfied with the performance and operations of the Group during the financial year.

### 5. Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

### 6. Dividends

Dividends paid or declared by the Group since the start of the year were \$nil (2022: \$nil).

### 7. Events subsequent to reporting date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Director, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

### 8. Likely developments

Information about likely developments in the operations of the Group and the expected results of those operations in future financial years has not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the Group.

### 9. Indemnification and insurance of officers and auditors

#### Indemnifications

Since the end of the previous financial year, the Group has not indemnified or made a relevant agreement for indemnifying against a liability for any person who is or has been an officer or auditor of the Group.

#### Insurance premiums

During the financial year the Group has paid premiums in respect of Directors' and officers' liability and legal expenses insurance contracts for the financial year ended 30 June 2023 and since the financial year, the Group has paid premiums in respect of such insurance contracts for the financial year ended 30 June 2024. Such insurance contracts insure against certain liability (subject to specific exclusions) for persons who are or have been directors or executive officers of the Group.

The Directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the Directors' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

### 10. Proceedings on behalf of the Corporation

There are no current proceedings on behalf of the Corporation.

### 11. Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 6 and forms part of the Directors' report for the financial year ended 30 June 2023.



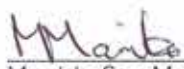
## Directors' Report

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### 12. Rounding off

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the financial report and Directors' report have been rounded off to the nearest dollar, unless otherwise stated.

This report is made out in accordance with a resolution of the Directors:

  
Mandaka Sam Marika  
Chairman

  
Wanyubi Marika  
Director

Dated at 1:45pm this 20th day of November 2023.

# Lead Auditor's Independence Declaration under Section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006

To the Directors of Rirratjingu Aboriginal Corporation

I declare that, to the best of my knowledge and belief, in relation to the audit of Rirratjingu Aboriginal Corporation for the financial year ended 30 June 2023 there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



KPMG



Luke Snowdon

*Partner*

Darwin

20 November 2023



# Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

		2023	2022
	Note	\$	\$
<b>REVENUE</b>			
Sale of goods		8,725,771	1,910,655
Services income		6,591,398	1,621,413
Royalties - Gove Agreement and Section 64	5	7,340,714	8,118,639
Franking credits refundable		212,744	258,366
Rental income		1,861,774	1,924,246
Other income		146,740	609,991
Fair value of gifted land		-	2,910,000
Gain on net investment		-	442,144
<b>TOTAL REVENUE</b>		<b>24,879,141</b>	<b>17,795,454</b>
<b>EXPENSES</b>			
Cost of goods sold		(10,732,633)	(2,626,227)
Administration expenses		(1,309,024)	(1,017,964)
Depreciation expense		(229,395)	(86,355)
ROU amortisation expense		(31,585)	(12,565)
Loss on disposal of financial assets		(115,254)	-
Employee benefits expense		(2,564,572)	(2,468,144)
Insurance expense		(310,127)	(307,785)
Materials and hire costs		(90,790)	(59,479)
Social and cultural programs		(2,358,760)	(1,656,998)
Motor vehicle expenses		(244,365)	(138,935)
Legal fees, professional fees, contractors and consultants		(2,368,919)	(1,874,728)
Property costs		(248,045)	(238,142)
Repairs and maintenance		(437,808)	(419,947)
Staff expenses		-	(5,101)
Travel and accommodation		(352,006)	(254,548)
Fair value adjustments on investment property		-	(849,488)
Revaluation loss on property, plant and equipment		-	(68,058)
<b>TOTAL EXPENSES</b>		<b>(21,393,283)</b>	<b>(12,084,464)</b>
<b>PROFIT FROM OPERATIONS</b>		<b>3,485,858</b>	<b>5,710,990</b>
Finance income	6	1,291,858	643,781
Finance cost	6	(35,963)	(1,802,682)
Share on profit of associates, net of tax		445,131	450,684
<b>PROFIT BEFORE INCOME TAX</b>		<b>5,186,884</b>	<b>5,002,773</b>
Income tax (expense)/ benefit	7	(794,930)	29,665
<b>PROFIT FOR THE YEAR</b>		<b>4,391,954</b>	<b>5,032,438</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>4,391,954</b>	<b>5,032,438</b>

# Consolidated Statement of Financial Position

As at 30 June 2023

		2023	2022
	Note	\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		5,485,274	5,197,177
Trade and other receivables	8	3,588,989	1,794,697
Other assets		25,915	13,803
Inventory	9	2,416,480	4,012,192
<b>TOTAL CURRENT ASSETS</b>		<b>11,516,658</b>	<b>11,017,869</b>
<b>NON-CURRENT ASSETS</b>			
Investment property	10	13,404,170	13,347,010
Property, plant and equipment	11	2,875,219	2,706,289
Right-of-use asset	12	119,175	83,152
Net investment on lease	12	875,115	899,150
Capital work-in-progress		7,756,566	1,900,171
Deferred tax asset	7	-	222,076
Financial assets	13	13,922,100	15,164,314
Investment in associates	14	700,023	559,675
Loan receivable		70,000	70,000
Security deposit		645,326	645,326
<b>TOTAL NON-CURRENT ASSETS</b>		<b>40,367,694</b>	<b>35,597,163</b>
<b>TOTAL ASSETS</b>		<b>51,884,352</b>	<b>46,615,032</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	15	1,649,128	886,547
Provisions	16	134,422	117,639
Lease liabilities	12	120,972	97,894
Unearned revenue	17	563,964	912,621
Income tax payable		492,037	93,954
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,960,523</b>	<b>2,108,655</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	16	191,723	191,723
Deferred tax liabilities	7	32,901	-
Lease liabilities	12	485,715	493,118
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>710,339</b>	<b>684,841</b>
<b>TOTAL LIABILITIES</b>		<b>3,670,862</b>	<b>2,793,496</b>
<b>NET ASSETS</b>		<b>48,213,490</b>	<b>43,821,536</b>
<b>EQUITY</b>			
Share capital		10	10
Reserves	18	39,504,436	33,400,000
Accumulated funds		8,709,044	10,421,526
<b>TOTAL EQUITY</b>		<b>48,213,490</b>	<b>43,821,536</b>



## Consolidated Statement of Changes in Equity

For the year ended 30 June 2023

	Share capital	Reserves	Accumulated funds	Total equity
	\$	\$	\$	\$
BALANCE AT 1 JULY 2021	10	29,510,000	9,279,088	38,789,098
COMPREHENSIVE INCOME				
Profit for the year	-	-	5,032,438	5,032,438
TOTAL COMPREHENSIVE INCOME	-	-	5,032,438	5,032,438
Transfer to reserves	-	3,890,000	(3,890,000)	-
BALANCE AT 30 JUNE 2022	10	33,400,000	10,421,526	43,821,536
COMPREHENSIVE INCOME				
Profit for the year	-	-	4,391,954	4,391,954
TOTAL COMPREHENSIVE INCOME	-	-	4,391,954	4,391,954
Transfer to reserves	-	6,104,436	(6,104,436)	-
BALANCE AT 30 JUNE 2023	10	39,504,436	8,709,044	48,213,490

# Consolidated Statement of Cash Flows

For the year ended 30 June 2023

		2023	2022
	Note	\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from royalties and sales		25,384,639	15,098,137
Payments to suppliers and employees		(21,134,600)	(13,384,276)
Interest received		129,406	585,254
Income tax paid		(142,378)	-
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>4,237,067</b>	<b>2,299,115</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(401,475)	(1,797,108)
Disposal proceeds of property, plant and equipment		7,311	-
Purchases and improvements to investment property		(57,160)	(244,666)
Purchase of capital work-in-progress		(5,856,395)	(1,900,171)
Proceeds from sub lease		113,948	136,487
Loan given to associate company		-	(70,000)
Investment in associate company		-	(100,000)
Dividend received		300,000	300,000
Net proceed of financial assets		2,047,615	1,648,545
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<b>(3,846,156)</b>	<b>(2,026,913)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Lease payment	12	(102,814)	(73,624)
<b>NET CASH FLOWS USED IN FINANCING ACTIVITIES</b>		<b>(102,814)</b>	<b>(73,624)</b>
Net increase/(decrease) in cash held		288,097	198,578
Cash at beginning of financial year		5,197,177	4,998,599
<b>CASH AT END OF FINANCIAL YEAR</b>		<b>5,485,274</b>	<b>5,197,177</b>



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 1 Reporting Entity

These consolidated financial statements comprise Rirratjingu Aboriginal Corporation (the Company) and its subsidiaries (together referred to as the 'Group') and are as at and for the year ended 30 June 2023.

The Company is a not-for profit entity.

## Note 2 Basis of Preparation

### a) Basis of Accounting

These consolidated financial statements are general purpose financial statements for distribution to the members and for the purpose of fulfilling the requirements of the Corporations (Aboriginal and Torres Strait Islander) Act 2006. They have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures made by the Australian Accounting Standards Board and the Corporations (Aboriginal and Torres Strait Islander) Act 2006.

The financial statements were authorised for issue by the Company's Board of Directors on 15 November 2023.

### b) Basis of Consolidation

#### *Subsidiaries*

Subsidiaries are entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Consolidated financial statements include all subsidiaries from the date that control commences until the date that control ceases. The financial statements of subsidiaries are prepared for the same reporting period as the parent, using consistent accounting policies. All inter-entity balances and transactions have been eliminated.

Rirratjingu Aboriginal Corporation (RAC) controls the wholly owned subsidiaries Rirratjingu Mining Pty Ltd, The Miliditipi Trust, Rirratjingu Enterprises Pty Ltd, Rirratjingu Property Management & Maintenance Services Pty Ltd for the entire period presented in these financial statements.

#### *Loss of control*

When the Group loses control over a subsidiary it derecognises the assets and liabilities of the subsidiary and any related components of equity. Any resulting gain or loss is recognised in profit or loss. The subsidiary is measured at fair value when control is lost.

#### *Investments in associates*

Associates are those entities in which the Group has significant influence, but not control or joint control over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to the initial recognition, the consolidated financial statements include the Group's share of the profit or loss and OCI of associates, until the date on which significant influence ceases.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 2 Basis of Preparation (Continued)

### b) Basis of Consolidation (Continued)

The financial statements of the associate are used to apply the equity method. The end of the reporting period of the associate and the Group are identical.

#### *Transactions eliminated on consolidation*

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

### c) Functional and Presentation Currency

The consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

### d) Use of Judgments and Estimates

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the significant accounting policies.

The most significant estimate and judgement relates to Investment property and Mining Inventory.

### e) Changes in Significant Accounting Policies

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations has resulted in no significant changes to the Corporation's accounting policies.

## Note 3 Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the consolidated financial statements.

### a) Revenue Recognition

To determine whether to recognise revenue, the Group follows a 5-step process:

- i. Identifying the contract with a customer
- ii. Identifying the performance obligations
- iii. Determining the transaction price
- iv. Allocating the transaction price to the performance obligations
- v. Recognising revenue when/as performance obligation(s) are satisfied.

Information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies are outlined below. Revenue from sufficiently specific and enforceable contracts will be recognised in accordance with AASB 15 where revenue will be recognised when (or as) the performance obligations are satisfied.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 3 Significant Accounting Policies (Continued)

### a) Revenue Recognition (Continued)

Income which is not subject to an enforceable, sufficiently specific contract is recognised in accordance with AASB 1058 either at a point in time or over time.

*Sale of goods* - Revenue is recognised at the point of sale.

*Rendering of services* - Revenue recognised overtime as the services are provided.

*Royalty income* - Income is recognised overtime, as Rio Tinto obtains benefit from the use of land.

*Rental income* - Rental income is recognised across the lease period. Rental paid in advance is recorded in deferred rental income.

### b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Consolidated Statement of Financial Position are shown inclusive of GST. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

### c) Financial Instruments

#### *Recognition and measurement*

Trade receivables and debt securities issued are initially recognised when they are originated. Financial assets and financial liabilities are recognised on the Group's Consolidated Statement of Financial Position when the Group becomes a party to the contractual provisions of the instrument.

The Group has the following financial instruments per category:

#### *Financial assets at amortised cost:*

##### *i. Trade receivables*

Trade receivables are measured at initial recognition at fair value and are subsequently measured at amortised cost.

##### *ii. Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to insignificant risk of changes in value.

##### *iii. Joint venture*

A joint venture is an arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Under the equity method of accounting, the Group's share of post-acquisition profits or losses of joint venture is recognised in profit or loss and the entity's share of post-acquisition movements in reserves of associates is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

The financial statements of the joint venture are used to apply the equity method. The end of the reporting period of the joint venture and the Group are identical and both use consistent accounting policies.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 3 Significant Accounting Policies (Continued)

### c) Financial Instruments (Continued)

#### iv. Associate

Investment in associate, the group has significant influence over an associate, whereby the Group has rights to the net assets of the associate. Under the equity method of accounting, the Group's share of post-acquisition profits or losses of associate is recognised in profit or loss and the entity's share of post-acquisition movements in reserves of associates is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

The financial statements of the associate are used to apply the equity method. The end of the reporting period of the associate and the Group are identical and both use consistent accounting policies.

#### *Financial assets at Fair Value Through Profit or Loss (FVTPL)*

Financial assets that do not meet the criteria for being measured at amortised cost or Fair Value Through Other Comprehensive Income (FVTOCI) are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss, and any dividend or interest earned on the financial asset is included in the 'Finance income or Finance cost' line item.

#### *Financial liabilities:*

Loans and payables are financial liabilities initially recognised at fair value less any directly attributable transaction costs as represented by the amounts to be paid in the future for goods or services received.

Subsequent to initial recognition, loans and payables are measured at amortised cost using the effective interest rate method.

#### *Derecognition*

##### i. Financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred and no control is retained of the financial asset.

##### ii. Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are significantly modified.

### d) Employee Benefits

Employee benefit expenses are recognised for employee benefits such as wages and salaries, annual leave and long service leave in respect of services provided by the employee up to the reporting date. Liabilities for employee benefits are assessed at each reporting date. Where it is expected that the leave will be paid in the next twelve months the liability is treated as a current liability. Otherwise the liability is treated as non-current.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 3 Significant Accounting Policies (Continued)

### e) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

### f) Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items directly in equity or in OCI.

#### i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax liability arising from dividends.

#### ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit loss.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary difference, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### iii. Tax exposures

In determining the amount of current and deferred tax the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expenses in the period that such a determination is made.

### g) Property, Plant and Equipment

#### i. Recognition and measurement

Items of property, plant and equipment, are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided less accumulated depreciation and accumulated impairment losses. Cost includes incidental cost directly attributable to the acquisition, as well as any provision required in relation to any future dismantling, removal or restoration costs associated with the item of plant and equipment. When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 3 Significant Accounting Policies (Continued)

### g) Property, Plant and Equipment (Continued)

Besides property for internal use, which is recorded at fair value, all other property, plant and equipment is recorded at cost less accumulated depreciation and accumulated impairment losses.

#### ii. Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance is expensed as incurred.

Any gains and losses on disposal of an item of plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

#### iii. Depreciation

All items of plant and equipment have limited useful lives and are depreciated using the diminishing value method. Depreciation expenses are recognised in profit or loss.

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

### h) Impairment

#### i. Non-derivative financial assets

The Group recognises loss allowances for Expected Credit Losses (ECLs) on financial assets measured at amortised cost.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on historical experience and informed credit assessment and including forward looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is still outstanding at the end of the year.

In assessing impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the value of the estimated future cash flows. Losses are recognised in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

Financial assets not classified as at fair value through profit or loss are assessed at each reporting date to determine whether there is objective evidence of impairment.

#### ii. Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 3 Significant Accounting Policies (Continued)

### h) Impairment

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell.

Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

## Note 4 New and Amended Standards Adopted by the Group

A number of other new standards are also effective from 1 July 2022 but they do not have a material effect on the Group's financial statements.

## Note 5 Royalties received

Rirratjingu Aboriginal Corporation (RAC) is entitled to receive royalties for land used in mining activities performed by Rio Tinto Alcan (RTA) under the Gove Agreement, and section 64 lease revenue from various businesses.

	2023	2022
	\$	\$
Gove agreement royalties	4,813,618	5,369,273
Section 64 leases	2,527,096	2,749,366
<b>TOTAL ROYALTIES - GOVE AGREEMENT AND SECTION 64</b>	<b>7,340,714</b>	<b>8,118,639</b>

	2023	2022
	\$	\$
<b>Note 6 Net finance costs/ Income</b>		
Interest on term deposit and bank balances	129,406	12,561
Interest income on net lease investment	57,142	58,529
Dividend and distribution from financial assets	441,494	572,691
Unrealised fair value gain in financial assets	663,816	-
<b>TOTAL FINANCE INCOME</b>	<b>1,291,858</b>	<b>643,781</b>
Interest on lease liabilities	(35,963)	(33,955)
Unrealised fair value loss in financial assets	-	(1,768,727)
<b>TOTAL FINANCE COST</b>	<b>(35,963)</b>	<b>(1,802,682)</b>

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 7 Income tax expenses

	2023	2022			
a) Prima facie tax payable on profit (loss) before income tax reconciliation to income tax expense:	\$	\$			
Prima facie income tax payable on profit before income tax at 25% (2022 - 25%)	1,296,721	1,250,693			
Add/(less) tax effect of					
Non-taxable income	(501,791)	(1,279,440)			
Over provision in the prior year	-	(918)			
INCOME TAX EXPENSE (BENEFITS) ATTRIBUTABLE TO PROFIT FROM ORDINARY ACTIVITIES	794,930	(29,665)			
b) Movement in deferred tax balances					
2023	Balance at 1 July	Recognised in profit or loss	Deferred tax assets	Deferred tax liabilities	Net deferred tax liabilities
Tax losses	169,813	(114,232)	55,581	-	55,581
Property, plant and equipment	(13,580)	35,878	22,298	-	22,298
Provisions	65,843	(176,623)		(110,780)	(110,780)
	222,076	(254,977)	77,879	(110,780)	(32,901)
2022					
Tax losses	65,724	104,089	169,813	-	169,813
Property, plant and equipment	(16,197)	2,617	-	(13,580)	(13,850)
Provisions	49,848	15,995	65,843	-	65,843
	99,375	122,701	235,656	(13,580)	222,076

The charge for current income tax expense is based on the profit of the Group for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred taxation is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted by the reporting date.

Deferred tax assets, including those related to temporary tax effects of income tax losses and credits available to be carried forward are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax relating to items recognised directly in equity is recognised in equity.

Deferred tax is not recognized for the undistributed profits of associates as the Company has control over the dividend policy of its associates and distribution of those profits.

No provision for income tax has been raised for The Miliditjpi Trust and the parent entity, as the Trust and the Company are exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

	2023	2022
Note 8 Trade and other receivables	\$	\$
Trade debtors	1,239,075	269,544
Royalties receivables	1,158,292	1,134,949
Prepayments	440,482	130,168
Other debtors	751,140	260,036
<b>TOTAL TRADE AND OTHER RECEIVABLES</b>	<b>3,588,989</b>	<b>1,794,697</b>

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method, less provision for the expected credit loss.

	2023	2022
Note 9 Inventory	\$	\$
Work in progress	420,929	761,428
Finished goods	1,995,551	3,250,764
<b>TOTAL INVENTORY</b>	<b>2,416,480</b>	<b>4,012,192</b>

Inventories are stated at the lower of cost and net realisable value. Cost comprises all direct materials, direct labour and an appropriate portion of variable and fixed overheads. Fixed overheads are allocated on the basis of normal operating capacity. Costs are assigned to inventories using the weighted average/first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling cost of completion and selling expenses.

## Accounting Estimates and Judgments

The entity has engaged surveyors to measure the quantity of stock on hand at balance date in cubic metres at the quarry. The measurement is an estimate based on the dimensions of stockpiles and cannot confirm exact quantities. Further, the value of the stockpiles is based on tonnes rather than metres. A factor is applied to convert the quantity in metres into tonnes, however actual tonnes will not be known until the stock is weighed as part of the sale process. If there are significant differences between recorded cubic metres and actual cubic metres, or between the recorded conversion factor and actual conversion rates, it could have a material impact on the value of stock on hand as recorded in the consolidated financial statements.

	2023	2022
Note 10 Investment property	\$	\$
Illegal fishers facility - at valuation	145,000	145,000
Malpi Village - at valuation	9,357,160	9,300,000
Contractors camp - at valuation	207,010	207,010
Lot 1673 Matthew Flinders Way- at valuation	400,000	400,000
Lot 167 4 Matthew Flinders Way - at valuation	660,000	660,000
Lot 1676 Matthew Flinders Way- at valuation	2,250,000	2,250,000
1A & 1B Aisa St - at valuation	385,000	385,000
<b>TOTAL INVESTMENT PROPERTY</b>	<b>13,404,170</b>	<b>13,347,010</b>

## Movements in carrying amounts

Movement in the carrying amounts for each investment property between the beginning and the end of the current financial year:

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 10 Investment property (Continued)

	2023	2022
	\$	\$
Opening written down value	13,347,010	11,783,572
Transfer to property, plant and equipment	-	(741,740)
Fair value loss	-	(849,488)
Additions	57,160	3,154,666
<b>CLOSING WRITTEN DOWN VALUE</b>	<b>13,404,170</b>	<b>13,347,010</b>

Movement in carrying amounts for each of the investment property was during the year was as follow:

	Opening balance	Transfer to PPE	Additions	Revaluation adjustments	Closing balance
Illegal fishers facility-at valuation	145,000	-	-	-	145,000
Malpi Village - at valuation	9,300,000	-	57,160	-	9,357,160
Contractors camp - at valuation	207,010	-	-	-	207,010
Lot 1673 Matthew Flinders Way-at valuation	400,000	-	-	-	400,000
Lot 1674 Matthew Flinders Way - at valuation	660,000	-	-	-	660,000
Lot 1676 Matthew Flinders Way-at valuation	2,250,000	-	-	-	2,250,000
1A & 1B Aisa St - at cost	385,000	-	-	-	385,000
	<b>13,347,010</b>	<b>-</b>	<b>57,160</b>	<b>-</b>	<b>13,404,170</b>

Investment property, principally comprising of land, buildings and fixed plant and equipment, is held for long-term rental yields and is not occupied by the Group. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value based on external valuations. Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the year in which they arise.

Investment properties are revalued by external valuers on at least a three-year basis but more often if there are indicators of a material change in value. The investment properties were revalued by external valuers as at 30 June 2022. The Directors have assessed the value at the year end and deemed appropriate.

Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement of an investment property are recognised in profit or loss in the year of retirement or disposal.

There were no impairment indicators at 30 June 2023.

### Accounting estimates and judgments

Investment properties are revalued by external valuers on at least a three-year basis but more often if there are indicators of a material change in value. The assumptions used in the estimations of fair values include expected future market rentals, discount rates, market prices and economic conditions. The reported fair values of investment properties reflect the market conditions at the end of the year. While this represents the best estimation of fair value at the reporting date, actual sale prices achieved (should the investment properties be sold) may be higher or lower than the most recent valuation. This is particularly relevant in periods of market illiquidity or uncertainty.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 11 Property, plant and equipment</b>		
Property for internal use at fair value	1,495,000	1,495,000
	1,495,000	1,495,000
Plant and equipment at cost	995,059	720,640
Less accumulated depreciation	(348,736)	(209,476)
	646,323	511,164
Motor vehicle at cost	305,455	245,204
Less accumulated depreciation	(128,253)	(90,455)
	177,202	154,749
Building improvements	606,658	548,772
Less accumulated depreciation	(49,964)	(3,396)
	556,694	545,376
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>2,875,219</b>	<b>2,706,289</b>

## Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

2023	Property for internal use	Plant and equipment	Motor vehicle	Building improvement	Total
Opening balance	1,495,000	526,951	138,962	545,376	2,706,289
Additions	-	257,751	84,232	59,492	401,475
Disposals	-	-	(7,311)	-	(7,311)
Depreciation expense	-	(138,379)	(38,681)	(48,174)	(225,234)
<b>CLOSING BALANCE</b>	<b>1,495,000</b>	<b>646,323</b>	<b>177,202</b>	<b>556,694</b>	<b>2,875,219</b>
2022	Property for internal use	Plant and equipment	Motor vehicle	Building improvement	Total
	\$	\$	\$	\$	\$
Opening balance	-	226,434	99,520	-	325,954
Transfer from Investment property	741,740	-	-	-	741,740
Additions	821,318	359,768	67,250	548,772	1,797,108
Disposals	-	-	(4,100)	-	(4,100)
Revaluation loss	(68,058)	-	-	-	(68,058)
Depreciation expense	-	(59,251)	(23,708)	(3,396)	(86,355)
<b>CLOSING BALANCE</b>	<b>1,495,000</b>	<b>526,951</b>	<b>138,962</b>	<b>545,376</b>	<b>2,706,289</b>

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 11 Property, plant and equipment (Continued)

### Depreciation

The depreciation rates and useful lives used for each class of depreciable assets are:

Class of fixed assets	Depreciation rates	Depreciation basis
Motor vehicle	13.3 - 20%	Diminishing value
Plant and equipment	16.7 - 33%	Diminishing value
Buildings	12.50%	Diminishing value

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in profit or loss in the year that the item is derecognised.

## Note 12 Leases

### Leases as lessee

During the financial year the Group entered into three motor vehicles and one property lease. Car leases typically run for a period of 3 years. The store lease runs for a period of 12 years with an option to renew the lease after that date. Lease payments are reviewed each year to reflect market rentals.

During the previous financial year the store has been sub-let by the Group.

Information about leases for which the Group is a lessee is presented below.

#### a) Right-of-use assets

Right-of-use assets related to motor vehicles and leased property are presented as right-of-use asset.

	Motor vehicle	Total
Balance at 1 July 2022	83,152	83,152
Additions to right-of-use assets	67,608	67,608
Depreciation charge for the year	(31,585)	(31,585)
<b>BALANCE AT 30 JUNE 2023</b>	<b>119,175</b>	<b>119,175</b>

#### b) Extension options

The property lease contains an extension option exercisable by the Group near to the end of the contract period. Where practicable, the Group seeks to include the extension option in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 12 Leases (Continued)

### c) Lease liability

	Motor vehicle	Land and buildings	Total
Balance at 1 July 2022	84,004	507,008	591,012
Additions to lease liability	67,608	-	67,608
Interest charge for the year	4,935	31,028	35,963
Lease payment	(35,576)	(67,238)	(102,814)
Lease remeasurement	-	14,917	14,917
<b>BALANCE AT 30 JUNE 2023</b>	<b>120,971</b>	<b>485,715</b>	<b>606,686</b>
		2023	2022
		\$	\$
Current		120,972	97,894
Non-current		485,715	493,118
		<b>606,687</b>	<b>591,012</b>

### d) Future lease payments

The total of future lease payments are disclosed for each of the following periods.

	2023	2022
	\$	\$
Less than one year	127,958	97,894
One to five years	408,560	372,078
More than five years	252,142	300,695
	<b>788,660</b>	<b>770,667</b>

### Leases as a lessor

#### Finance lease

During the financial year, the Group sub-leased the property presented above as part of a right-of-use asset - property, plant and equipment.

The following table sets out a maturity analysis of lease receivables, showing the undiscounted lease payments to be received after the reporting date.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 12 Leases (Continued)

### d) Future lease payments (Continued)

	2023	2022
	\$	\$
Less than one year	121,028	113,948
One to five years	605,140	569,738
More than five years	484,112	569,738
<b>TOTAL UNDISCOUNTED LEASE RECEIVABLE</b>	<b>1,210,280</b>	<b>1,253,424</b>
Unearned finance income	(335,165)	(354,274)
<b>NET INVESTMENT IN THE LEASE</b>	<b>875,115</b>	<b>899,150</b>

## Note 13 Financial assets

Rirratjingu Aboriginal Corporation (RAC) initially invested \$13 million in funds managed by Conick Laird and Macquarie on 1 July 2019, various revenues, expenses and financial assets were recorded in the statement of profit and loss and the statement of financial position. Revenues, expenses and assets comprise of the balances below. Interest was earned from bank balances with other institutions. On 12 June 2020 the directors approved a Future Fund Charitable Payments Reserve Policy (FFCPR) to reserve and invest no less than 50% of RAC profits.

	2023	2022
	\$	\$
Fixed term deposits	2,732,811	5,025,408
Equity investments	11,189,289	10,138,906
<b>TOTAL FINANCIAL ASSETS</b>	<b>13,922,100</b>	<b>15,164,314</b>

## Note 14 Investments in associates

	2023	2022
	\$	\$
Rirratjingu Fuel Pty Ltd	607,205	469,896
Yirrkala Enterprises Pty Ltd	92,818	89,779
<b>TOTAL INVESTMENT IN ASSOCIATES</b>	<b>700,023</b>	<b>559,675</b>

RAC owns a 50% shareholding in Rirratjingu Fuel as such this is treated as a joint venture which is equity accounted in accordance with AASB 128 Investments in Associates and Joint Ventures.

The following table analyses, in aggregate, the carrying amount and share of profit and OCI of these associates.

Carrying amount of interests in associates	2023	2022
Rirratjingu Fuel Pty Ltd	\$	\$
Opening Balance	469,896	308,991
Share of profit from continuing operations	437,309	460,905
Less dividend income	(300,000)	(300,000)
<b>CLOSING BALANCE</b>	<b>607,205</b>	<b>469,896</b>



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 14 Investments in associates (Continued)

RAC owns a 25% shareholding in Yirrkala Enterprises as such this is treated as an investment in an associate which is equity accounted in accordance with AASB 128 Investments in Associates and Joint Ventures.

	2023	2022
	\$	\$
Yirrkala Enterprises Pty Ltd		
Opening Balance	89,779	-
Investment during the year	3,039	100,000
Share of profit from continuing operations	-	(10,221)
<b>CLOSING BALANCE</b>	<b>92,818</b>	<b>89,779</b>

	2023	2022
	\$	\$

## Note 15 Trade and other payables

Trade creditors	1,535,014	691,035
Other payables and accruals	114,114	195,512
<b>TOTAL TRADE AND OTHER PAYABLES</b>	<b>1,649,128</b>	<b>886,547</b>

### Trade creditors and accruals

Trade and other payables are measured initially at fair value and subsequently at amortised cost using the effective interest method.

	2023	2022
	\$	\$

## Note 16 Provisions

<b>PROVISION - CURRENT</b>		
Annual leave	121,519	45,080
Long service leave	12,903	72,559
<b>TOTAL PROVISION - CURRENT</b>	<b>134,422</b>	<b>117,639</b>

<b>PROVISION NON - CURRENT</b>		
Quarry restoration	191,723	191,723
<b>TOTAL PROVISION NON - CURRENT</b>	<b>191,723</b>	<b>191,723</b>

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on costs.

The Group currently has an obligation to restore a quarry site at Yirrkala back to its original condition per the mining management plan.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 17 Unearned revenue</b>		
Grants in advance	520,098	351,462
Unearned revenue - rock product	-	561,159
Rent received in advance	43,866	-
<b>TOTAL UNEARNED REVENUE</b>	<b>563,964</b>	<b>912,621</b>

The Group has received a number of grants which remain unspent as of 30 June. Each grant received relates to a specific purpose. Revenue is recognised against funds received in accordance with the revenue policy disclosed above. Unspent funds are classified as unearned revenue.

## Note 18 Reserves

Effective 12 June 2020, RAC established the Rirratjingu Future Fund Charitable Payments Reserve to allocate funds towards the longer-term support for the well-being of the Rirratjingu People, beyond closure of the current mining activities and royalties ceasing.

## Note 19 Financial instruments

### Accounting classifications

The following table shows the carrying amounts of financial assets and financial liabilities.

	2023	2022
	\$	\$
<b>FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS</b>		
Financial assets	13,922,009	15,164,314
	<b>13,922,009</b>	<b>15,164,314</b>
<b>FINANCIAL ASSETS MEASURED AT AMORTISED COST</b>		
Loan receivable	70,000	70,000
Trade receivables*	3,148,507	1,664,529
Cash and cash equivalents	5,485,274	5,197,177
	<b>8,703,781</b>	<b>6,931,706</b>
<b>FINANCIAL LIABILITIES MEASURED AT AMORTISED COST</b>		
Lease liabilities	606,687	591,012
Trade payables*	1,535,014	691,035
	<b>2,141,701</b>	<b>1,282,047</b>

\* Other receivables and payables that are not financial instruments (contract assets, prepayments and refund liabilities) are not included.



# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 20 List of subsidiaries

Set out below is a list of material subsidiaries of the Company.

- The Miliditjpi Trust, 100% ownership interest (2022: 100%)
- Rirratjingu Mining Pty Ltd, 100% ownership interest (2022: 100%)
- Rirratjingu Enterprises Pty Ltd, 100% ownership interest (2022: 100%)
- Rirratjingu Property Management & Maintenance Services Pty Ltd, 100% ownership interest (2022: 100%)
- Rirratjingu Fuel Pty Ltd, 50% ownership interest (2022: 50%)
- Yirrkala Enterprises Pty Ltd, 25% ownership interest (2022: 25%)
- Rirratjingu Project Management Pty Ltd, 51% ownership interest (2022: nil)

## Note 21 Commitments

There are no capital commitments as at 30 June 2023 (2022: nil).

## Note 22 Related parties

### a) Remuneration and retirement benefits

No director has received or became entitled to receive a benefit other than sitting fees which is paid based on a per meeting basis. The Chairperson receives a monthly set fee and payment of his telephone account, plus payment for motor vehicle costs.

	2023	2022
	\$	\$
<b>b) Key management personnel compensation</b>		
Sitting fees	55,700	38,975
Chairperson's fee	93,300	91,133
	149,000	130,108

### c) Payment to members

Directors approved payments (2023: 1,200,000 and 2022: \$1,102,222) which represent family charitable payments that must be spent in accordance with the RAC Family Payments Policy and RAC rule book.

### d) Other related party transactions

	Transaction values for the year ended 30 June		Transaction values for the year ended 30 June	
	2023	2022	2023	2022
	\$	\$	\$	\$
<b>Sale of goods and services</b>				
Parent entity subsidiaries	1,929,810	940,637	-	35,440
<b>Purchase of goods and services</b>				
Parent entity subsidiaries	93,208	227,367	-	22,371
Loan receivable and related interest	7,735,284	-	-	5,898,556

All outstanding balances with related parties are priced on an arm's length basis. None of the balances is secured. No expense has been recognised in the current year or prior year for bad or doubtful debts in respect of amounts owed by related parties.

# Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

## Note 23 Contingencies

RAC is currently in arbitration in relation to Gove Agreement royalties based on land ownership rights. Although not meeting the accounting definition of a provision at 30 June 2023, RAC will be incurring legal expenses across the 2023 financial year in relation to this arbitration. These expenses will be spent from existing cash reserves.

RAC is currently in negotiations with the Northern Land Council surrounding potential land lease income relating to both historical and future periods. Any amounts relating to this matter once finalised will be recognised in future periods.

Other than disclosed above, there are no material contingencies that will have material impact on the financial position of the company, or which would lead to a disclosure in the financial statements for the year ended 30 June 2023.

## Note 24 Parent entity disclosures

As at, and throughout, the financial year ended 30 June 2023 the parent entity of the Group was Rirratjingu Aboriginal Corporation.

	2023	2022
<b>Results of parent entity</b>		
Profit for the period	987,207	2,274,264
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>987,207</b>	<b>2,274,264</b>
<b>Financial position of parent entity at year end</b>		
Current assets	13,795,752	5,808,041
Non-current assets	18,887,512	26,088,478
<b>TOTAL ASSETS</b>	<b>32,683,264</b>	<b>31,896,519</b>
Current liabilities	1,046,587	1,262,724
Non-current liabilities	606,687	591,012
<b>TOTAL LIABILITIES</b>	<b>1,653,274</b>	<b>1,853,736</b>
<b>NET ASSETS</b>	<b>31,029,990</b>	<b>30,042,783</b>
<b>Total equity of the parent entity comprising of:</b>		
Share capital	10	10
Accumulated funds	518,980	532,773
Reserves	30,511,000	29,510,000
<b>TOTAL EQUITY</b>	<b>31,029,990</b>	<b>30,042,783</b>

### *Parent entity guarantees in respect of the debt of its subsidiaries*

During the year, Company has arranged and paid \$645,326 for a bank guarantee on behalf of Rirratjingu Enterprises Pty Ltd.

### *Parent entity capital contingent liabilities*

The parent entity did not have any contingent liabilities as at 30 June 2023 (2022: Nil).

### *Parent entity capital commitments*

The parent entity did not have any contractual commitments as at 30 June 2023 (2022: Nil).



## Notes to the Consolidated Financial Statements

For the year ended 30 June 2023

	2023	2022
Note 25 Auditors' remuneration	\$	\$
AUDIT AND REVIEW SERVICES		
Auditors of the Group - KPMG Australia		
Consolidated group audits of financial statements	80,000	75,000
Consolidated group financial statement preparation assistance	25,000	22,000
	105,000	97,000

### Note 26 Subsequent events

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Group, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

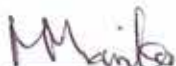
## Directors' Declaration

In the opinion of the Directors of Rirratjingu Aboriginal Corporation ('the Company'):

- a) the Company is not publicly accountable;
- b) the consolidated financial statements and notes that as set out on pages 7 to 29 are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:
  - i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its performance, for the financial year ended on that date; and
  - ii) complying with Australian Accounting Standards - Simplified Disclosure Requirements and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*; and
- c) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

On behalf of the Board of Directors:

  
Mandaka Sam Marika  
Chairman

  
Wanyubi Marika  
Director

Dated at 1:45pm this 20th day of November 2023.



# Independent Auditor's Report

To the members of Rirratjingu Aboriginal Corporation

## Opinion

We have audited the **Financial Report** of Rirratjingu Aboriginal Corporation (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- Giving a true and fair view of the **Group's** financial position as at 30 June 2023 and of its financial performance for the year ended on that date; and
- Complying with *Australian Accounting Standards Simplified Disclosures Framework* and *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 June 2023;
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

The **Group** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

We confirm that the independence declaration required by the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, which has been given to the Directors of Rirratjingu Aboriginal Corporation, would be in the same terms if given to the Directors as at the time of this Auditor's Report.

## Other Information

Other Information is financial and non-financial information in Rirratjingu Aboriginal Corporation's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

### Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards - Simplified Disclosures Framework* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf)  
This description forms part of our Auditor's Report.



KPMG



Luke Snowdon

Partner

Darwin

21 November 2023













# Rirratjingu Aboriginal Corporation

**ICN: 305**

**e** [admin@rirratjingu.com](mailto:admin@rirratjingu.com)

**p** (08) 8987 3433

**a** 3 Chaseling Square Yirrkala NT 0880

**w** [www.rirratjingu.com](http://www.rirratjingu.com)



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