ELY BAUXITE TRUST BENEFICIARIES CORPORATION PTY LIMITED

Newsletter

August 2026

Ely Trust

REACHING OUT - GROWING STRONGER IN UNITY

www.elytrust.org.au

From the Chairperson

Rex Burke

Dear Community Members,

It is my pleasure to welcome you to this edition of the Ely Trust newsletter.

As a Trust, we are proud to continue supporting our beneficiaries, with a strong commitment to creating opportunities for individuals, their families and the wider Trust community.

This newsletter is an opportunity to keep our beneficiaries and community connected and informed about the work of the Trust.

This edition includes an update from the Financial Controller covering the Trust's 20-year financial model, Strategic Plan, 2026–27 Budget and important grant closing dates.

Board and Community Updates

The Trust continues to hold monthly Board meetings, with our most recent meeting held in Bamaga, followed by a Community Information Session in New Mapoon.

Community Information Sessions provide an important opportunity for the Trust to share updates with beneficiaries, answer questions and ensure everyone can continue to stay informed about Trust business.

It is also pleasing to see continued growth in the number of Trust grants being provided to beneficiaries. This reflects the ongoing commitment of the Trust to supporting our people and creating opportunities that provide meaningful benefits to our community.

I hope you enjoy reading the latest Trust newsletter.

Warm Regards, **Rex Burke.**

From the Financial Controller

Finance Update

- Financial Year 30 June 2026 is complete and awaiting audit in October 2026.
- July 2026 financials are up to date and within budget.
- All statutory obligations are up to date.

Grants Update

Grants paid for 2025/2026 financial year :

- Business Development Grants (BDF) : $1,038,863
- Community Projects Grants (CPF) : $324,206
- Individual Projects Grants (IPF): $369,073

Grants paid for July 2026 (26/27) :

- Business Development Grants (BDF) : $0
- Community Projects Grants (CPF) : $7,809
- Individual Projects Grants (IPF): $34,287

July 2024 to 10 August 2026	Received Grants Applications. No. of grants	Grants: Funded / Pending. No. of grants	$ value: Funded / Pending
BDF Grants	86	42	2,493,937
CPF Grants	31	24	1,224,240
IPF Grants	174	139	407,479

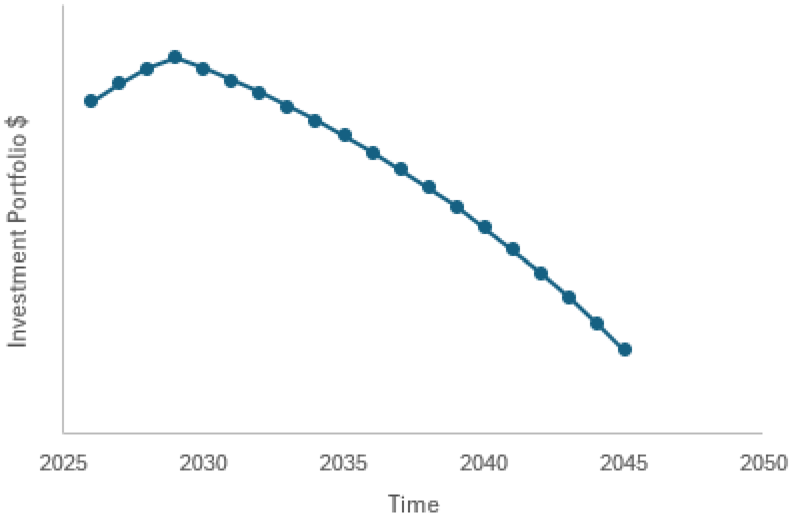
From the Financial Controller

Ely Trust 20-year model

Ely Trust has a 20-year model (adopted 27/05/26) in place to ensure that the Trust has funds to ensure the continuance of the Trust so that it can assist future generations right up to the year 2045. This model allows for grant expenditure of $2.5M per year which is considered sustainable in the long term.

Royalty income is expected to cease after 2029, when Rio Tinto's mining operations in the current Ely lease area are anticipated to end.

As funds are progressively used to meet beneficiary needs, the value of the investment portfolio – and the income generated from it – is expected to decline but remain sustainable. The 20-year model therefore provides a framework for balancing current beneficiary support with the long-term sustainability of the Trust – thereby providing a lasting legacy.



Strategic Plan

The Strategic Plan has three primary goals which provides clarity on deliverables to beneficiaries. These goals are at the core of Trust business. Filtering down from these goals are various objectives, action plans and performance indicators which are all provided in full on the new Ely Trust website elytrust.org.au.

STRATEGIC GOAL 1

Delivery of services in an efficient and effective manner

STRATEGIC OUTCOME 1

Sustainable financial performance delivered within a risk adjusted governance framework

STRATEGIC GOAL 2

Charitable services for benevolent relief to beneficiaries in need.

STRATEGIC OUTCOME 2

Enhancement of Community wellbeing through improvements in livability and cohesion

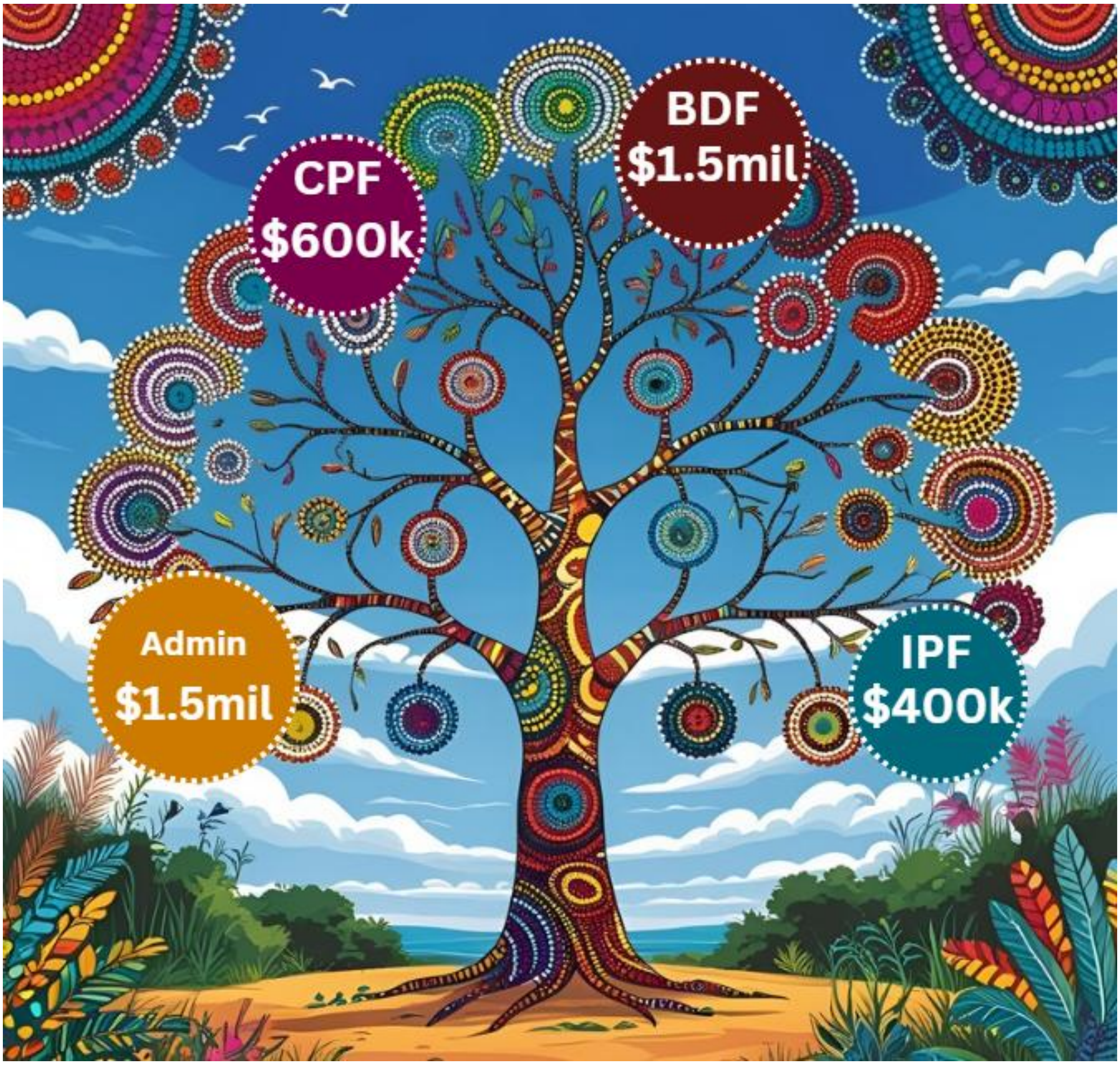
STRATEGIC GOAL 3

Economic Resilience for EBMABC beneficiaries

STRATEGIC OUTCOME 3

Locally owned sustainable business generating income and reducing unemployment / poverty

2026 / 2027 Budget



The Trust has four primary segments to its current operations; these are outlined below and above with 2026/2027 budget allocations.

- Administration

- Business Development Fund (BDF)

- Community Projects Fund (CPF)

- Individual Projects Fund (IPF)

2026 Trust Meetings & Application Submission Dates

Board Meetings

Directors Meeting - Via Teams
26 August 2026

Directors Meeting
16 September 2026

Directors Meeting - Via Teams
28 October 2026

Submission Closing Dates

Directors Meeting
05 August 2026

Directors Meeting
26 August 2026

Directors Meeting
07 October 2026

All **2026 Trust Meeting dates** are available on the new Ely Trust website elytrust.org.au.

Events

2026 Community Information Sessions

Due to sad / sorry business in the Cape, the upcoming Community Information Sessions in Mapoon and Napranum will be postponed.

Further information regarding the revised dates will be provided to beneficiaries once confirmed.

Thank you for reading.

If you have feedback or would like to contribute to the next newsletter, we welcome your ideas.

For questions about the content mentioned in this newsletter, feedback, or other matters, please reach out to your local Directors: Rex Burke (Chairperson), Gina Nona, Linda McLachlan, Sandra Woosup, Irene York and Gwen Toby or via email admin@elytrust.com.au.

For grant related matters please email elygrants@elytrust.com.au.

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Contact us

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Visit our new website elytrust.org.au

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