ELY TRUST
REACHING OUT
GROWING STRONG IN UNITY

NEWSLETTER

Shifting our focus towards the well-being of communities

April 2024

Update from Michael Neal, Manager

This newsletter provides an update on the Ely Trust. It also provides a very short introduction to the Ely Trust. It is provided for the benefit of the beneficiaries of the trust.

Community meetings were held in Mapoon, Napranum, Injinoo and New Mapoon in March and early April. A short meeting was also held with Rio Tinto. The community meetings were well attended, with constructive views of beneficiaries shared with Ely Trust directors and staff. Further community meetings are planned for the second half of 2024.

Introduction to the Ely Trust

The Ely Bauxite Mining Project Agreement (the Ely Agreement) was signed in September 1997 after about a year of negotiations. The agreement is not an ILUA, and is a voluntary agreement entered between:

- Alcan Aluminium (now Rio Tinto)
- Napranum Aboriginal Community Council (now Napranum Aboriginal Shire Council)
- Marpuna Community Aboriginal Corporation
- New Mapoon Aboriginal Council (now part of the Northern Peninsula Area Regional Council)
- Taepithiggi People
- Thanakwith People
- Yupungathi People
- Tjungundji People
- Warrangku People
- Dulhunty People, and
- Cape York Land Council.

The Ely Trust (officially it is the Ely Bauxite Mine Aboriginal Beneficiaries Trust) was set up to receive and manage money under the Ely Agreement. Its beneficiaries are each of the 6 Traditional Owner groups previously mentioned, the 3 Aboriginal organisations, and the communities of Napranum, Mapoon and New Mapoon. In the Ely Agreement, the beneficiaries are also called the Aboriginal Community.

The Ely Trust is a discretionary trust. Its directors are responsible for making decisions about how money is to be used for the benefit of beneficiaries, according to the Trust Deed which sets out the rules the Trust must obey. The directors are elected for 2-year terms by the shareholders of the Trust, with half of the directors retiring each year, so that there is an opportunity for new directors to be appointed. Directors may be reappointed, but that is a matter for the shareholders. There are 13 shareholders, appointed by the clan groups and communities that hold the shares. The shareholders hold their shares on behalf of their clan groups and communities.

In 2017, Rio Tinto advised that it intended to increase production of bauxite from the Ely Lease area, but that mining might not continue for long (at that stage only until 2027), with mining under the WCCCA lease areas to continue for many years. The directors consulted with the Aboriginal Community in 2018 and 2019, and obtained overwhelming support to take a different approach to managing money, in order to support the Aboriginal Community in both the time during mining, and after that time.

Update Continued

The Aboriginal Community supported the Ely Trust to:

1. Set up a long-term investment fund, intended to ensure that the Trust had a substantial and sustainable income after mining finishes on the Ely Lease area;
2. Set up the Ely Community Projects Charitable Trust, designed to create immediate benefits to the Aboriginal Community, and
3. Develop a business development strategy intended to establish sustainable Aboriginal businesses that can provide an ongoing source of jobs and incomes for Traditional Owners.

The Trust put this approach into effect in 2021 and 2022. Substantial sums were put into long term investment; about $3 million was allocated to community projects; and several business development proposals were funded.

Unfortunately, the former CEO of the Ely Trust, Brenton Barker, who was appointed in late 2021, left after 2 years without carrying out some of his important duties. This resulted in very few community grants or business proposals being funded. The Trust is remedying the situation now and looks forward to holding more community meetings to promote better communications with its beneficiaries.

As this newsletter might be read by people who are not beneficiaries, it can only deal with information that is not confidential. Community Meetings have been held in each of Mapoon, Napranum, New Mapoon and Injinoo recently, and detailed questions asked by beneficiaries were answered.

Annual General Meeting

The directors aim to call an AGM for the shareholders of the trustee of the Ely Trust, in Cairns in mid-June. They will invite representatives of Rio Tinto to a workshop of shareholders and directors to hear Rio Tinto's plans for future mining, closure and rehabilitation as well as further development of a business development strategy and other matters. All shareholders will be invited to attend the AGM and workshop.

Grant Application Cut Off Dates

The closing date for the next round of grant applications will be Friday 31st May 2024. Please submit all grant applications to elygrants@elytrust.com.au

If you have any questions about the things mentioned above, please feel free to discuss them with your directors (Jackie Malacoola (chairperson), Gina Nona, Linda McLachlan, Sandra Woosup, Julie Mairu and Vicky Kennedy) or with myself, Michael Neal (michael@elytrust.com.au).