



MEDIA RELEASE

Kullilli people acquire Thargomindah Station and Return to Country backed by innovative carbon farming and finance partnership.

In a ground-breaking advance for native title holders of far south-west Queensland, the Kullilli people are returning to Country after acquiring the pastoral lease to the iconic Thargomindah Station. This landmark property acquisition was secured through an innovative finance partnership underpinned by carbon farming.

Kullilli Bulloo River Aboriginal Corporation (KBRAC) describe the purchase at auction of 47,100 hectares of their traditional lands, as an extraordinary win for the descendants of the Kullilli people, most of whom were forcibly removed from their lands between the 1880s until the late 1960s.

“We, the Kullilli people, can finally go home to the banks of the Bulloo River after more than a century of dispossession,” says Cassandra Stevens, Director of KBRAC.

“We are thrilled to begin a new chapter at Thargomindah Station, where we look forward to implementing our traditional knowledge alongside innovative land management and sustainable agricultural practices to regenerate native forest and heal Country.”

With support from long-time partner Climate Friendly, the Kullilli people secured approval from the Clean Energy Regulator for the Thargomindah Station Regeneration Project on 12 September 2023. The carbon farming project is central to enabling the Kullilli people to re-acquire direct management of the property. Leading impact investor, Conscious Investment Management (CIM) has provided innovative financing for the acquisition based on forecast income from the carbon farming project.

“Climate Friendly deeply values our long-term partnership with the Kullilli people,” said Skye Glenday, Co-CEO of Climate Friendly.

“Their traditional land is spectacular red earth country, with vast floodplains fringed by Gidyea, Eucalypt and Mulga woodland forests. It is brilliant that the Kullilli people are now in the driver’s seat regenerating these culturally and environmentally important woodland forests through carbon farming.”

Iain Wood, Director at CIM says the Kullilli carbon farming investment is a first-of-its-kind and offers a blueprint for First Nations economic empowerment across Australia.

“This finance model is unique. It has given the Kullilli people a pathway to acquire their land and directly manage the property from day one. This structure differs from other carbon farming

projects with Traditional Owner involvement, which often require the property be sold at the end of a project's life", says Iain.

"The Thargomindah carbon project is real economic empowerment and reconciliation in action, aligned with the Kullilli people's social, cultural and economic aspirations for current and future generations."

Together, the Kullilli people, Climate Friendly and CIM hope to replicate this innovative finance and carbon farming model with other First Nations groups, and work to scale it up to promote First Nations economic empowerment alongside climate and nature repair around Australia.

"Thargomindah means "dust storm" in our traditional language", said Toby Adams, Director of KBRAC, who has been working to recover Kullilli language.

"Re-acquiring a part of our traditional lands has been a dust storm for our people. We are now looking forward to a bright future, and to sharing this experience and innovative model with other First Nations communities."

The Kullilli Bulloo River Aboriginal Corporation would like to acknowledge and thank the team at Norton Rose Fullbright for their pro-bono legal advisory services that enabled this land acquisition and innovative carbon farming and finance partnership to be realised within a three-month period.

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About Kullilli Bulloo River Aboriginal Corporation

The Kullilli people are the proud custodians for approximately 29,600 sq km of lands and waters spanning South-West Queensland's Channel Country, with the Bulloo River at the very heart of our ancient homeland. We were recognised as the Native Title Holders of this land on 2 July 2014, and the Kullilli Bulloo River Aboriginal Corporation (KBRAC) was established.

Historically, many Kullilli people were removed from country due to past removal practices of the state government and this led to the dispersion of the Kullilli across the Queensland's DOGIT communities and other locations. Today, there are not many Kullilli families living on country and the Kullilli Bulloo River Aboriginal Corporation (KBRAC) is entrusted by the Kullilli people to create and facilitate opportunities and pathways for their return to the country to embrace the full enjoyment of their native title rights and interests.

Since the introduction of carbon farming by the Australian Government, the Kullilli people established a partnership in 2017 with leading carbon farming service provider, Climate Friendly, and with several pastoral land managers for carbon projects within their native title area. The Kullilli's relationships with pastoral lease holders are stronger as a result, with more frequent visits to Country, along with environmental, economic and other benefits from carbon projects.

<https://www.kullilli.com.au/>

About Climate Friendly

Climate Friendly is a profit-for-purpose organisation that provides carbon farming and nature repair extension services to a variety of land managers around Australia, including partnerships with Traditional Owners, agricultural producers, and conservation organisations.

Our vision is for a productive, sustainable land sector that contributes to a zero net emissions & nature positive Australia by 2050. We are working to deliver on this through our mission to establish partnerships, by 2025, that will store 150MT of carbon over their project lifecycle, while repairing nature and supporting reconciliation.

Our vision for reconciliation is one where Traditional Custodians and non-Indigenous land managers work collaboratively in respectful partnerships to achieve a productive, sustainable net zero carbon land sector that is inherently inclusive of Traditional Custodians.

<https://www.climatefriendly.com/>

About Conscious Investment Management

Conscious Investment Management (CIM) is an independent impact investment fund manager with a vision for a fairer, more sustainable world where people and the planet thrive. We do this by investing for positive impact without compromising financial returns, delivering impact investments that are authentic, accessible, and scalable.

Since inception in 2019, CIM has invested \$300M into impact investments in a range of sectors including social and affordable housing, Specialist Disability Accommodation, renewable energy, carbon farming and social impact bonds. To date, CIM has been focussed on investing in real assets, predominately in Australia. You can read more about CIM's work in their latest impact report [here](#).

www.consciousinvest.com.au/