



KRED Enterprises Pty Ltd

(as trustee for KRED Enterprises Charitable Trust)

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STATEMENT

KRED Enterprises is an Aboriginal charitable foundation that works to support Kimberley Aboriginal people's long-term social and economic wellbeing and independence.

KRED works in the best interests of the Traditional Owners of the Kimberley by putting them in the strongest position to secure successful agreements that are beneficial to their cultural values in the context of the current system.

The vision for economic independence has been a long-term aspiration of the traditional owners of the Kimberley, dating back to the 'Crocodile Hole' meeting at Rugan in the East Kimberley in 1991.

Following the Kimberley Land Council's Annual General Meeting in 2002, members expressed their desire to create a foundation that could pursue economic objectives that would prove valuable to the Traditional Owners of the Kimberley.

KRED was then established through the Ambooriny Burru Charitable Foundation (the ABCF) – a foundation owned by 8 native title groups in the Kimberley. KRED itself operates a number of businesses with the aim of supporting its charitable objectives and growing its services.

From 2012-2016 KRED was assessed as having provided over 11,000 hours of pro-bono work, contributed approximately \$24.15M to the regional economy and created an additional 41 FTE jobs (in addition to the employment of KRED's own staff and Traditional Owners employed by KRED's subsidiary companies).

KRED's subsidiary companies include Environmental Heritage Social Impact Services (EHSIS), which provides staff and logistics to carry out heritage surveys, cultural heritage monitoring and cultural awareness training, and Arma Legal (formerly KRED Legal), a law firm with a focus on Native Title, 100% indigenous owned, to meet the needs of Traditional Owners.

KRED has also worked with three pastoral stations to establish the Kimberley Agricultural and Pastoral Company, that aims to bring the pastoral stations into production under the management and control of Traditional Owners, increase station productivity and boost remote Indigenous employment.

KRED is also working to establish the Marlamanu youth diversion project that will get young people that have had contact with the justice system living and working on one of the stations in a culturally safe environment.

KRED represents their people, members, and clients who choose to use their services for large-scale native title negotiations. KRED delivers on economic employment, training, business opportunities, environmental protections, heritage protections and procedures.

Major agreements KRED has been responsible for include the Browns Range Rare Earths Project Coexistence Agreement and the Ungani Coexistence Agreement. Under the agreements Traditional Owners are entitled to benefits for the use of their land and will have meaningful influence over responsible development on their country.

When they come into full production, Aboriginal people will benefit financially and participate in the economic benefits that arise from each project.

It is KRED's belief that both the Browns Range Rare Earths Coexistence Agreement and Ungani Coexistence Agreement are in the top 10 per cent of best deals done for Aboriginal people in Australia to date. The deals balance adequate compensation and scope for Indigenous economic development with comprehensive environmental and cultural heritage protections.

KRED has a proven track record on delivering on agreements that support Aboriginal people's social and economic wellbeing and will continue our work in the best interests of traditional owners of the Kimberley.

The Ambooriny Burru Group and each individual subsidiary are independently audited each financial year.