




Groote Eylandt Aboriginal Trust

2024 Annual Report



We acknowledge and pay respect to our Elders past and present and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.



About GEAT	4
Our Vision, Mission & Values	5
Chairperson’s Message	6
Organisational Report	7
Our Structure	8
Our Sub Committees	9
Strategic Objectives	10
Investment Strategy	11
Charitable Purposes	12-13
Charitable Expenditure	14-15
Advancing Health	16
Advancing Education	17
Advancing Welfare	18-20
Advancing Culture	21
Court Report	22
Financial Report	23

ABOUT GEAT

The missionaries were aware that manganese was present on the island and applied for a permit to explore. When BHP expressed interest in mining, the missionaries leveraged their rights to negotiate on behalf of the Warnindilyakwa people.

They believed the Warnindilyakwa were the rightful owners of the land, and that any mining activities should benefit them and contribute to their long-term development. The missionaries had a bold vision: they wanted the Warnindilyakwa people to reap the rewards of mining for generations to come, even long after the mining ceased.

In 1963, the Church Missionary Society and BHP reached an agreement on royalty payments to allow mining operations. This agreement was not a one-time payment, but a share of the profits for as long as mining continued.

In 1965, BHP commenced mining and began paying royalties to the Church Missionary Society. The

missionaries were determined that the Warnindilyakwa people should benefit from the mining profits, using the funds to improve their lives and have a voice in how the money was spent.

In 1969, they established the Groote Eylandt Aboriginal Trust (GEAT), which has since operated as a charitable trust dedicated to the welfare of the Warnindilyakwa people, governed by its Trust Deed and Constitution.

The Groote Eylandt Aboriginal Trust is a registered charity with Australian Charities and Not-for-profit Commission (ACNC).

GEAT Inc is an association incorporated under the NT Associations Act. GEAT Inc is the trustee of Groote Eylandt Aboriginal Trust.

GEAT Inc has a management committee that is comprised of 9 members, 6 community members and 3 independent members who work together to provide guidance and support.





VISION

Our vision is to deliver the best social outcomes for all clans of the Warnindilyakwa people and an independent and financially secure future.



MISSION

To fund social programmes, protect and build Trust funds as we apply due diligence to everything we do.



VALUES

We are guided by our core values of Integrity, Honesty, Fairness and Teamwork and we strive for a stronger collaboration between the community and others, while creating a culturally safe environment for our people.

CHAIRPERSON'S MESSAGE

On behalf of the GEAT Inc.'s Management Committee members and staff it is my pleasure to present the Chairman's Report for the year ending 31 March 2025.

GEAT Inc, is the trustee of the Groote Eylandt Aboriginal Trust. In a year impacted by the impact of Cyclone Megan we continued to make grants of trust funds benefiting the members of the Anindilyakwa community.

Thanks to the community member representatives on the management committee who continued to identify and approve grants for the benefit of their communities as well as the other Anindilyakwa communities during the year. Thanks also to the independent members of GEAT who continued to advise community members when requested from time to time.

GEAT's staff also provided essential support in delivering on decisions of the management committee, in particular, Keshena Wilson, GEAT's longest serving staff member and Marianne Walsh who between them ran the office at Angurugu throughout the year with the support of employed community residents.

Finally, I express GEAT's appreciation for the continuing assistance and guidance provided by our service providers and advisors including BDO, Morgans, DeSilva Hebron and Knight Frank, each of which has provided skills and advice strengthening and supporting GEAT to carry out its duties as trustee.

Peter McQueen

Chair, Groote Eylandt Aboriginal trust



“Thanks to the community member representatives on the management committee who continued to identify and approve grants for the benefit of their communities as well as the other Anindilyakwa communities during the year.”

ORGANISATIONAL REPORT

During the reporting period from April 2024 to March 2025, the Groote Eylandt Aboriginal Trust continued to deliver on its charitable purpose, supporting the wellbeing of the Warnindilyakwa people through education, health, and social welfare initiatives.

The Trust's activities were guided by community priorities and a commitment to delivering culturally appropriate, sustainable outcomes. Programs were developed and delivered in response to identified needs, with a strong focus on practical impact, long-term benefit, and the responsible use of charitable resources.

Collaboration remained central to the Trust's operating model. Partnerships with community members, service providers, government agencies, and other stakeholders strengthened program delivery and supported a coordinated approach to service provision across Groote Eylandt. These partnerships enabled the Trust to leverage shared expertise and resources to maximise the reach and effectiveness of its charitable activities.

Throughout the reporting period, the Trust maintained a strong focus on sound governance, financial stewardship, and effective operational systems.

Ongoing attention was given to planning, reporting, and risk management to support transparency, accountability, and compliance with regulatory and funding obligations. These foundations underpinned the effective delivery of programs and the responsible management of Trust resources.

The Trust acknowledges the contribution of its workforce, partners, and community collaborators whose collective efforts supported the delivery of meaningful outcomes during the year.

This Organisational Report should be read in conjunction with the Charitable Programs and Financial Overview sections of this Annual Report, which provide further detail on program delivery, outcomes achieved, and the allocation of financial resources in support of the Trust's charitable purpose.

The Groote Eylandt Aboriginal Trust remains committed to operating with integrity, accountability, and respect for culture, and to strengthening its charitable impact in partnership with the Warnindilyakwa community.



OUR STRUCTURE

Employees

Managers

Angurugu office employees

Market Garden employees

GEAT has well-established governance from both a corporate and cultural perspective, with a Committee comprising of both community representatives and independent members. The combined experience, cultural authority and established policies framework ensure our work is always culturally sound and can be managed from a financial and risk management perspective.

Milyakburra

- Ms Zachia Wurramara
- Mr Ainsley Wurramara

Umbakumba

- Ms Betty Herbert
- Mr Jason Yantarrnga

Independent representatives

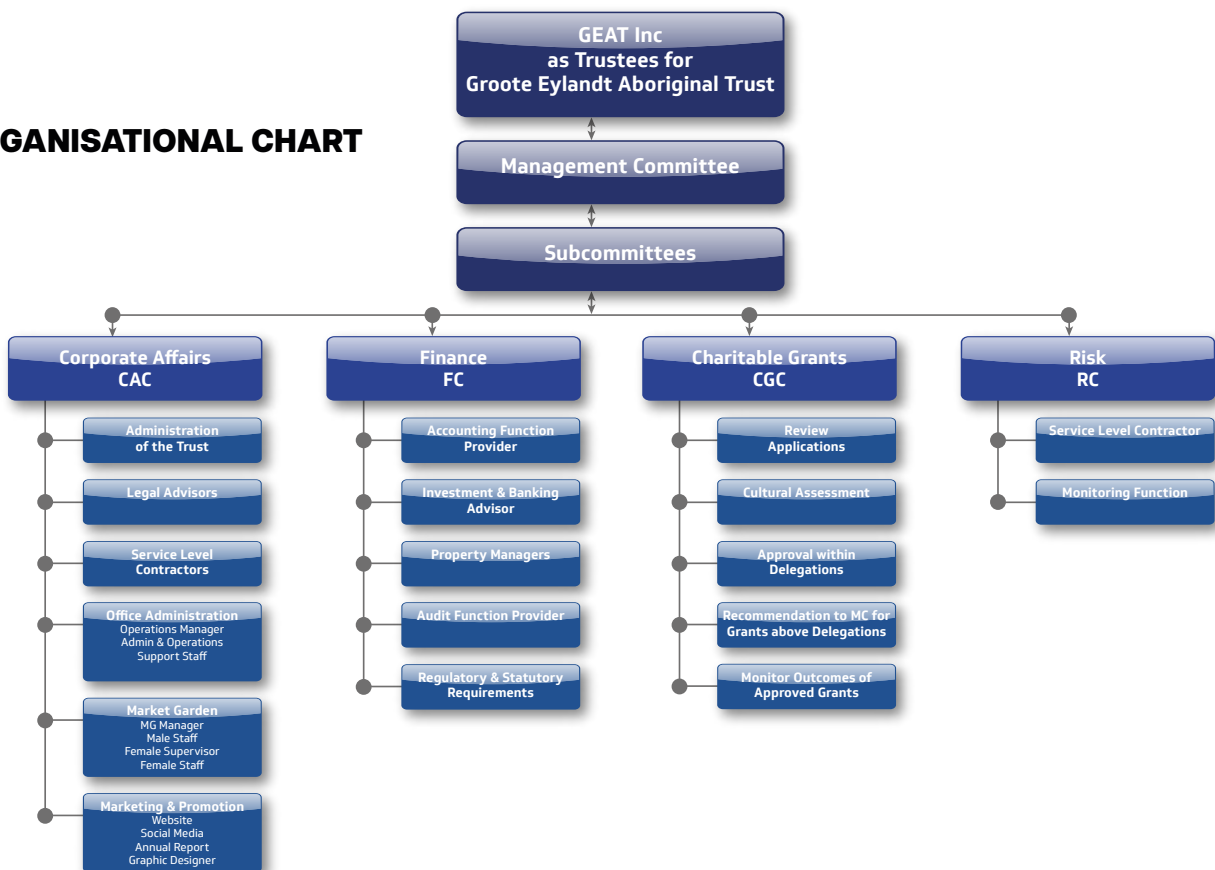
- Mr Peter McQueen – Chair
- Mr Bruce Fadelli
- Ms Meriel Corbett-Weir

Community representatives

Angurugu

- Mr Ishmael Lalara
- Ms Louisa Amagula – Vice Chair

ORGANISATIONAL CHART



OUR SUB COMMITTEES

Each sub-committee plays a vital role in ensuring the success and sustainability of the Groote Eylandt Aboriginal Trust. They contribute to our transparency, efficiency, and accountability, which are all essential in building trust with the community and other stakeholders.

Through their strategic oversight and careful management, these committees help ensure that GEAT resources are used effectively to promote the well-being and empowerment of the Warnindilyakwa people for generations to come.

Charitable Grants Committee

The Charitable Grants Committee plays a significant role in ensuring that funding reaches the right initiatives and projects that support the welfare and development of the Warnindilyakwa people. This committee is responsible for assessing applications, distributing grants, and prioritising our five key priority areas.. This committee work to ensure that resources are directed where they are needed most, contributing to long-term improvements in the quality of life for the Warnindilyakwa people.

Finance Committee

The Finance Committee ensures the financial health of the GEAT. This committee monitors budgeting, financial planning, and auditing, ensuring the GEAT's resources are used efficiently and responsibly. Its oversight ensures that funds are allocated properly to meet GEAT objectives. The committee provides strategic recommendations on investments, expenditure, and financial policies, ensuring that GEAT remains sustainable and financially stable. Given the significant resources GEAT manages, this committee's role in maintaining transparency and accountability is crucial.

Risk Committee

The Risk Committee focuses on identifying, assessing, and mitigating risks that could affect the operations of GEAT and the broader community. This could include financial risks, operational risks, reputational risks, and legal risks. By evaluating potential threats, the committee develops strategies to minimise those risks and ensures that the GEAT can adapt to changing circumstances. This committee's role is especially critical for an organisation like the GEAT, which manages significant resources and has complex relationships with multiple stakeholders, including government agencies, private sectors, and the local community. Effective risk management ensures that the GEAT operates in a stable and secure environment, with minimal disruptions to its activities and objectives.

Corporate Affairs Committee

The Corporate Affairs Committee is responsible for managing the GEAT's relationships with external stakeholders, including government bodies, businesses, and the media. This committee works to ensure the GEAT's activities and policies are communicated clearly and effectively, fostering positive relationships with the community and other organisations. It also plays a role in overseeing the governance structure of the trust, ensuring that ethical and legal standards are maintained.

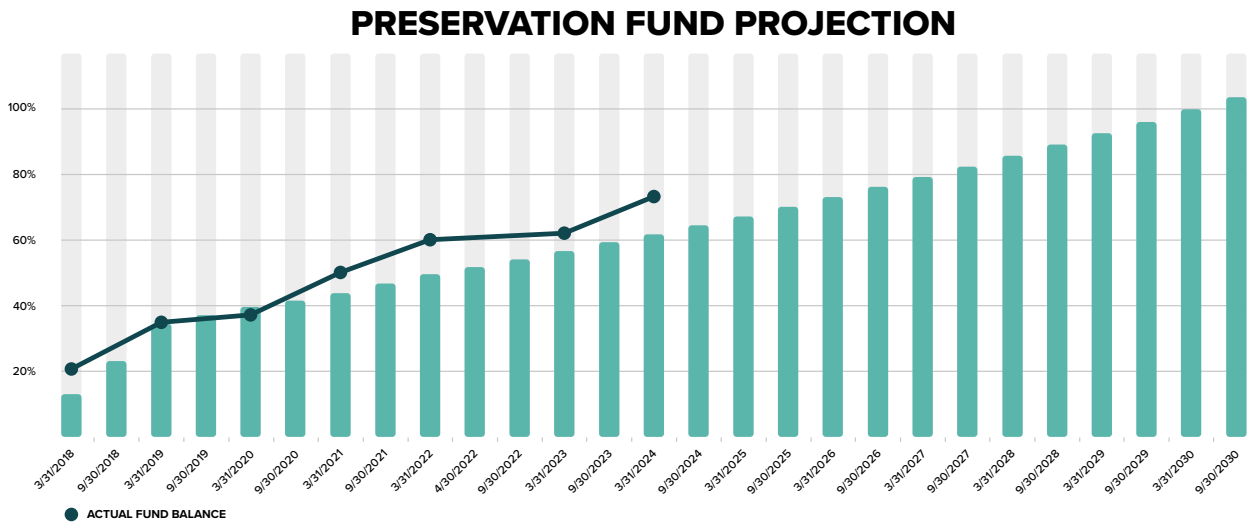
INVESTMENT STRATEGY

Under its Deed GEAT is required to invest a minimum of 50% of its net income into a preservation fund. Investments in that fund are predominately allocated to equities and the management committee want to diversify this into real estate investment.

Currently GEAT's commercial real estate assets include the Burns Philp Building, Angurugu Arcade and Raphael Road property. All properties are occupied by long term tenants.

Given our independent financial position, the diversification strategy is to secure further blue-chip properties that provide a steady alternate income with reliable long term, low risk tenancies in the commercial sector.

The following graph demonstrates the continuing and projected growth of the preservation fund.



CHARITABLE PURPOSES

GEAT Inc. is working to advance the wellbeing of the Warnindilyakwa people through charitable grants made by the Groote Eylandt Aboriginal Trust.

GROOTE EYLANDT ABORIGINAL TRUST is a charitable trust that holds funds which can be made available for charitable purposes only.

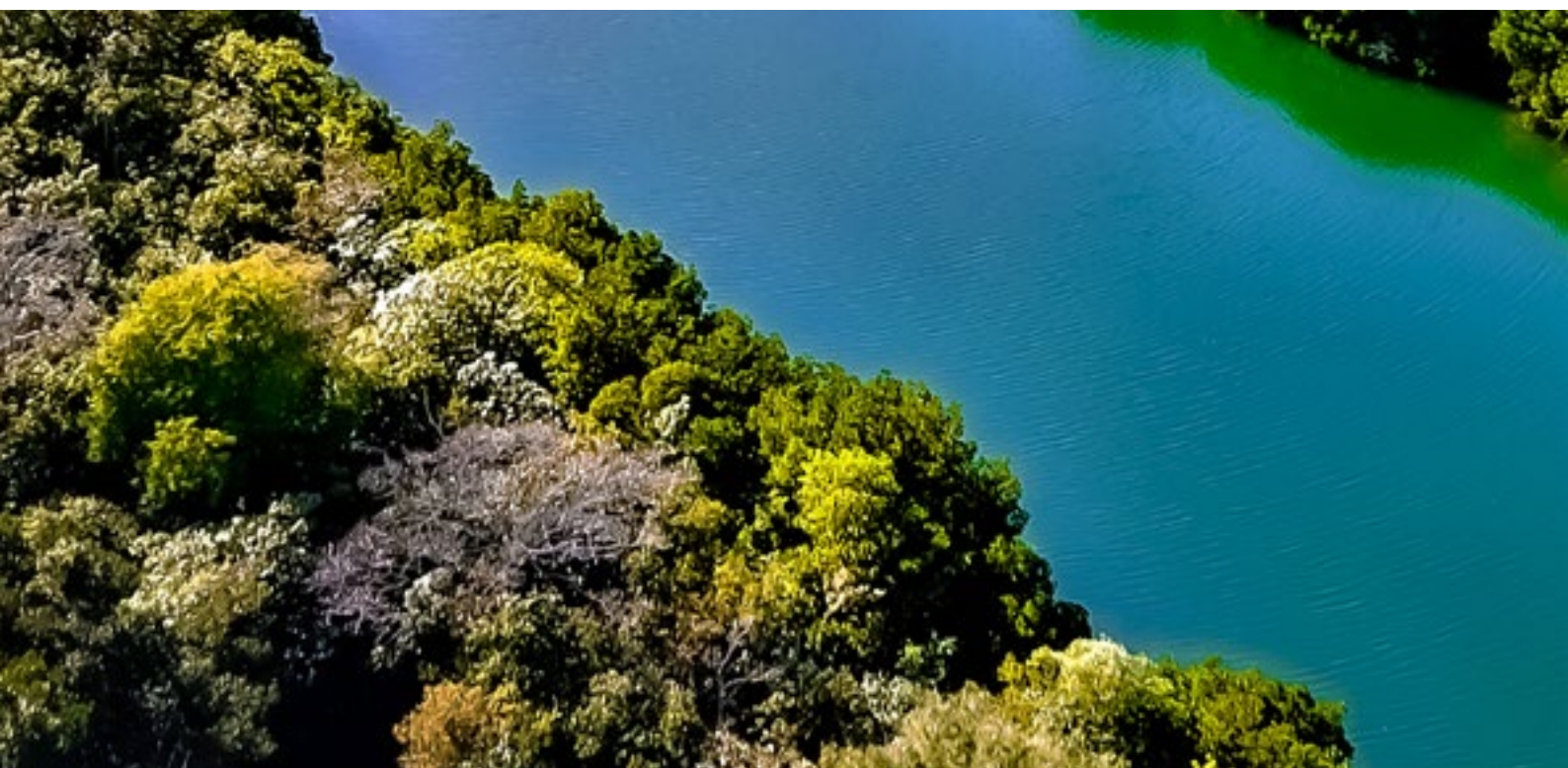
GEAT INC. as the trustee of the Groote Eylandt Aboriginal Trust makes decisions about which charitable purposes will receive Groote Eylandt Aboriginal Trust funds.

The Definition of CHARITABLE PURPOSES

The Common Law - for centuries the Common Law has, through judicial decisions, refined the definition of “charitable purpose”. Recent examples of judicial decisions include NT Supreme Court Cases Flynn & Ors V Mamarika and Ors [1996] 130 FLR 218 and Groote Eylandt Aboriginal Trust Inc V Deloitte Tohmatsu & Ors Others [2016] NTSC 39.

Charities Act 2013 (Cth) - The Charities Act sets out for the first time in Australia a single statutory definition of a charity and a charitable trust and expands upon the common law test of “charitable purpose” including those charitable purposes identified and supported in decision making by GEAT Inc. namely:

- a. Advancing health
- b. Advancing education
- c. Advancing social or public welfare
- d. Advancing religion
- e. Advancing culture

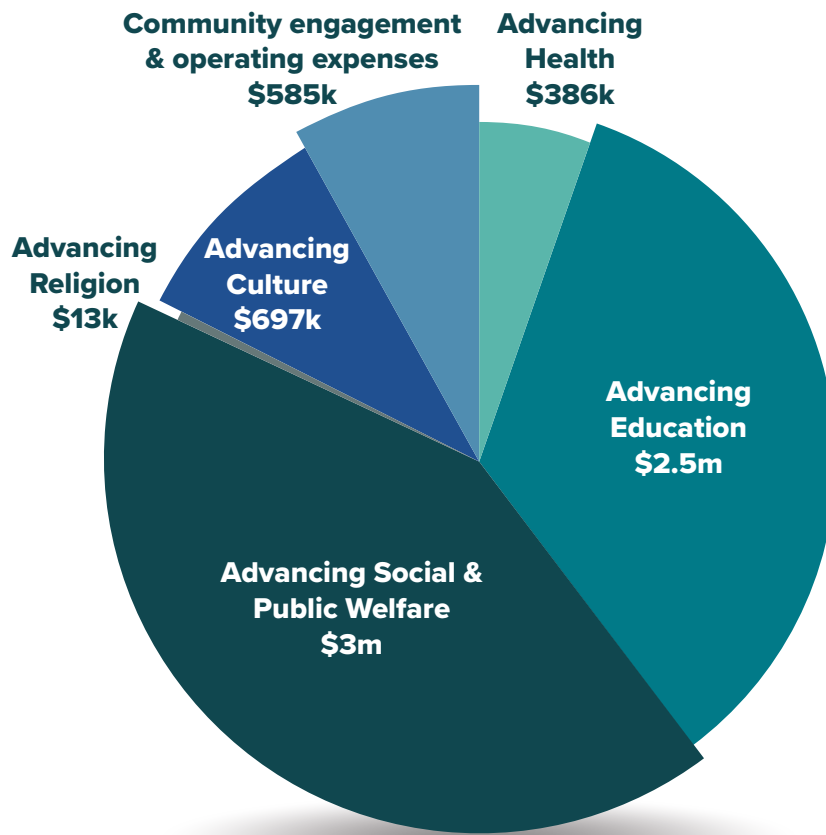


“Advancing the wellbeing of the Wanindilyakwa people”

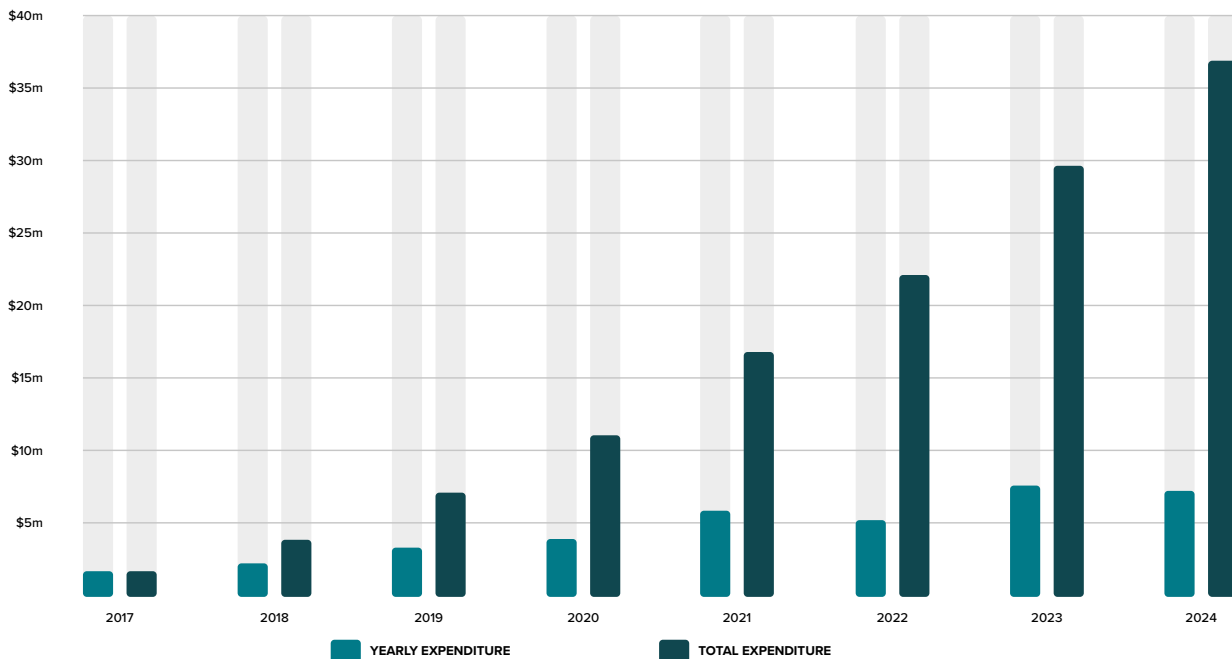
THE PROCESS TO FUND A CHARITABLE PURPOSE



CHARITABLE GRANT EXPENDITURE



GRANT EXPENDITURE TOTALS



Advancing Health \$385,852

Health promotion events

Yilyakwa Manga

Psychology and social work services

Advancing Education \$2,466,023

AEAC QLD Education Program

Angurugu Preschool student essentials

Angurugu Preschool and FaFT uniforms

Rise Up 2 Lead

School attendance incentives

Ayakwa Projects

Sports Hub Murals

GEBIPCAC

GEBIE CDP

Milyakburra Community Mural

Milyakburra School excursion

Polly Farmer Foundation

Individual sporting grants

Women's CPR and defibrillator training

Youth first aid training

Advancing Religion \$13,239

Community church groups

Advancing Welfare \$3,037,872

Aged care, sick and disabled grants

ARAC funeral contributions

Community Market garden

Grants for community-led events

Bickerton Bus Service

Ataxia clinical workshops

Replacement aircraft wheelchair lift

Mundine Mindset

Poverty grants

Remote Laundries

School Nutrition Programs

Proposed basketball court scope

Groote Ferry Service

Groote Bus Service

Advancing Culture \$696,739

Learn Anindilyakwa

Ceremony and cultural grants

Strong Women's Program

Bush Medijina

Community engagement and operating expenses \$584,562

ADVANCING HEALTH

MJD Foundation

GEAT is a proud supporter of the MJD Foundation and provides funding for a number initiatives, programs and research that support MJD clients and families including:

- Ataxia clinical workshops
- Research project into attitudes towards reproductive technologies
- Kin Connect program
- Construction of a custom built 4WD trailer for on-country trips
- Supporting medical programs is a key necessity to advancing health.

This year we helped fund the MJD Men's Camp held on Groote Eylandt, where men from Ngukurr and Groote came together to share experiences and talk about what MJD means for them. The Camp was a great success!!



SOURCE: MJD FOUNDATION SOCIALS

ADVANCING EDUCATION

Polly Farmer Foundation

GEAT proudly funds Polly Farmer Foundation Programs on Groot, which includes in-school tuition and after-school learning clubs.

The year 5/6 camp this year was a success, it included a stop at a sunflower farm, a taste of boarding school life at St Augustine's and some tubing along the little Mulgrave among other activities.

The Groot Eylandt senior students that board at St Augustine's College in Queensland, had the opportunity to give a tour to our next generation of children looking to advance their education. This student led tour had our students engaged, interested and asking questions about boarding school life.

The recently completed Science labs were particularly popular and the camp group also had the pleasure of dining with boarding students.



SOURCE: POLLY FARMER SOCIALS

ADVANCING WELFARE

AIG Remote Laundries

Access to clean bedding, towels and clothing is a basic need and should be available to all community members, regardless of where they live. GEAT continues to support this through its partnership with Aboriginal Investment Group, which operates the three community laundries purchased by the Trust.

The first laundry opened in Angurugu in 2021, followed by Milyakburra in 2022. A third facility is due to be opened in Umbakumba in the second half of 2025, extending access to reliable laundry services across the region.

To make the service easier to use, a free pick up and drop off option is available. Laundry staff collect and return items from locations across the community using the GEAT provided vehicle, helping remove transport barriers for families and Elders.

“Men’s Mondays” operates each week, with laundries staffed by men to create a culturally safe and comfortable environment for male community members. The day also provides a space for conversation and connection while laundry is being washed and dried.



ANGURUGU LAUNDRY STATS



CYCLES 6,116

Appx. 28 Cycles per day



WAGES

\$61,362.14



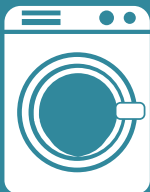
OPERATION DAYS

Only 1 day closed

STAFF EMPLOYED



MILYAKBURRA LAUNDRY STATS



CYCLES 1,711

Appx. 12 Cycles per day



WAGES

\$38,613.05



OPERATION DAYS

7 days closed

STAFF EMPLOYED



ADVANCING WELFARE

SeaLink ferry and bus services.

GEAT has engaged SeaLink to operate ferry and bus services. The ferry service runs between Groote Eylandt and Bickerton Island on week days and also travels to Numbulwar weekly during the wet season.

A bus service on Groote provides residents with access to shopping, banking, health and other important services. The bus also operates on funeral days or for community events.

GEAT has funded this essential service since 2016.

This year was both a sad but exciting year for the SeaLink ferry service. Duffy our much loved ferry came to its end of life, but we were buoyed in knowing that the new upgraded ferry MV Phoenix was nearing completion and due to make its journey from Queensland to Groote in early May 2025.

Market Garden

The Market Garden at Angurugu was first started by the missionaries in the early sixties. GEAT has continued to operate the garden to provide fresh produce to all communities.



ADVANCING CULTURE

Bush Medijina

GEAT supports Bush Medijina, a social impact business run by Anindilyakwa Services Aboriginal Corporation. Bush Medijina handmade skin care products using native bush produce and other natural ingredients. Products are available for retail sale and have won many awards. The women are preserving culture and passing on knowledge to the next generation of women.

This year was a major milestone for Bush Medijina, they opened their first store in Cairns and we are proud to be a part of their growing success.



SOURCE: BUSH MEDIJINA SOCIALS

COURT REPORT

GEAT Litigation Report

The Trustees, GEAT Inc, for the Groote Eylandt Aboriginal Trust (GEAT) are proud to announce that they have exchanged a Heads of Agreement (HOA) with the Groote Eylandt Mining Company (GEMCO) and the Anindilyakwa Land Council (ALC) culminating over ten years of negotiations.

This is a very significant milestone for the Trust.

The HOA was agreed at a day long Mediation Meeting held in Darwin on Tuesday 25 February 2025. The key takeaways are:

- Ensures that GEAT will continue to receive royalty payments from GEMCO for all ore exported from Groote Eylandt for as long as mining exists.
- After a decade of uncertainty and at times, discord between the clans it brings harmony back to the Community for the 14 clans.
- The Community is not disadvantaged, the same total value of royalty payments will continue to be made by GEMCO, the only change is a variation to the distribution percentage paid to GEAT and the ALC.
- GEAT has avoided an expensive and protracted litigation in the Supreme Court of the NT.

In June 2024, GEMCO instigated litigation in the Supreme Court seeking a Declaration as to the distribution percentage to be paid to GEAT and the ALC for royalties from future mining.

Mediation was a step in the process, and the outcome was the HOA.

Following on from the Mediation outcome there will be several legal steps required to be undertaken by GEAT to complete the process, culminating in the Supreme Court making a ruling on (approving) a Variation Agreement, between GEMCO and GEAT, to their original 1968 Mining Agreement.



FINANCIAL REPORT

The Financial Year Ended 31 March 2024 has been another year of growth and achievements by the Trustee, GEAT Inc, for the Groote Eylandt Aboriginal Trust (GEAT). This was despite Cyclone Megan, in March 2024, causing major infrastructure damage on Groote Eylandt resulting in the cessation of GEMCO's mining and shipping (ore exports) operations and in turn the royalty payments due to GEAT.

Over the past 10 years, since the inception of GEAT Inc the Trustees have always received unqualified audit reports. Statutory and legal requirements to lodge the financial and audit reports have been met in a timely manner and are available on the ACNC portal.

General Overview

GEAT still posted an increase in Equity of \$9.04 mill despite the operational challenges experienced by GEMCO. The Management Committee Members, General Manager and Staff are to be congratulated for the responsible management processes adopted to offset any financial impact and continue to meet and deliver the expectations of Community and the Trust Deed.

Profit and Loss Summary

Total Gross Income was \$18.05 mill, lower than previous years, relative to the cessation of royalty payments and the reduction of investment income.

Total expenses remained on par at \$9.01 mill to previous year.

Given the adverse conditions a Net Surplus of \$9.04 mill was still achieved.

Balance Sheet

Assets increased:

Current Assets were \$5.82 mill, lower than previous year due to cash transfers to non-current assets.

The liquidity ratio was 4.08, still high despite the transfer of cash to non-current assets.

Non-Current Assets were \$247.44 mill, mostly due to a strong growth in Investments.

Overall Total Assets increased to \$253.26 mill.

Liabilities remained stable:

Current Liabilities were \$1.43 mill.

Non-Current Liabilities were \$0.37 mill.

Total Liabilities were \$1.80 mill, comparable to the previous year.

Total Equity increased:

The Net Assets of the Trust are \$251.46 mill, an increase of \$9.04 mill from the previous year.

Observations

- The Trustees and its staff have successfully managed GEAT in adverse conditions and proven the sustainability of the Trust, despite the lack of royalty payments. It is a testament that GEAT can continue to operate after mining ceases and continue the legacy of the Elders from the 1960s.

- The GEAT Trust Deed requires that the Trustee preserve funds for the "future" into a Preservation Fund (Mother Fund as it is known locally) and to also provide Charitable Grants for the peoples of "today". The total asset value in the Preservation Fund as of 31 March 2025, stands at \$234.40 mill.

The total amount spent on Charitable purposes was \$6.0 mill pa, lower than previous years due to nil payments for the Ferry service, caused by the sinking of the MV Duffy during Cyclone Megan.

- The target value of assets in the Preservation Fund is over \$300 mill, the amount required to be able to self-generate enough income to sustain future operations. The Trustees believe they will achieve the target for the Preservation Fund, based on GEMCO's current mine life projection of at least another 8yrs.

- The Trustees have increased the level of financial reporting for 2024/2025 by transitioning from Special Purpose Financial Reports to General Purpose Financial Statements - Simplified Disclosures which are more comprehensive and follow a significantly greater level of accounting standards.

