



## **MEDIA RELEASE**

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### **Prime Minister opens Livingstone Beef**

Prime Minister Tony Abbott today formally opened The Australian Agricultural Company's Livingstone Beef facility near Darwin.

The \$93 million facility, which began operations in October last year, will eventually have the capacity to process 220,000 head of cattle a year on a two-shift-a-day basis.

It will provide boxed manufacturing beef to domestic and international markets, including the United States and Asia.

AACo Chairman Donald McGauchie said the facility would help transform the northern Australian beef industry.

"We've been investing in Northern Australia for over a century and it is 95 years since our first investment in the Northern Territory – but we have never seen business opportunities of the magnitude we are seeing right now," he said.

"Asia's growing middle class is projected to number 3.2 billion by 2030 – and expected to double the region's food consumption by 2050. As a consequence, we are on the cusp of an export bonanza.

"AACo wants to see Northern Australia play a significant role in providing high quality food for Asia's mega-middle class.

"Livingstone Beef provides new avenues for beef producers in the north to market their beef to Asia and the world.

"Having a state-of-the-art facility like Livingstone Beef in the north means that producers who had once held on to cattle because they were not suitable for live export and it was too expensive to ship to the east coast can now substantially improve their herds.

"Livingstone Beef has been operating for more than three months now and we are very pleased with the progress so far as we continue to ramp up to a full one-shift capacity of processing 500 cattle a day."

Mr McGauchie said the recent trade agreements with Japan, Korea and China would open up further market opportunities for the facility.

“We want Northern Australia to grasp the opportunity of being a supplier of high quality food for Asia’s middle class and really become Australia’s own land of opportunity,” he said.

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