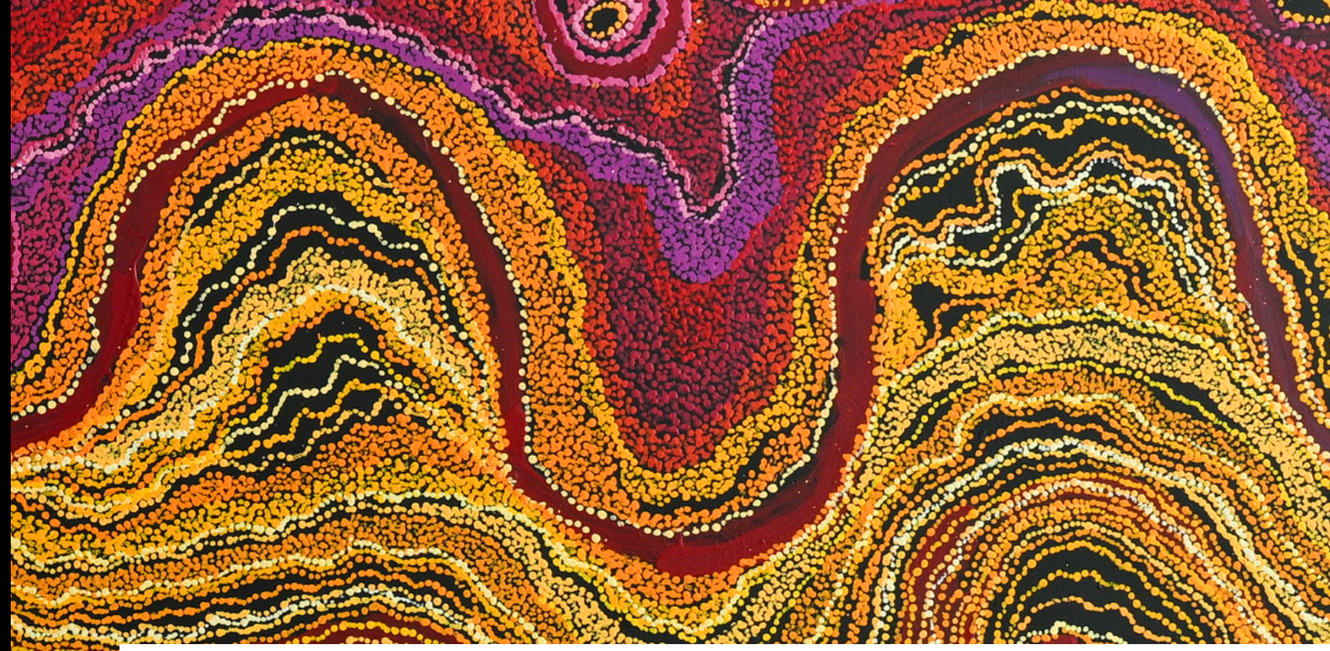
Kokatha Aboriginal Corporation Annual Report 2025-2026





The painting depicts the Seven Sisters creation story, which is an important creation story for Kokatha people that continues to connect generations to Country, culture and knowledge.

The painting was created by the Ken Sisters from the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands in South Australia and was donated to Kokatha Aboriginal Corporation by the Peter Newman Foundation, which has a long-standing connection to Kokatha Country.

The Foundation's members have also supported the return of Kokatha artefacts that had been in the Newman family's belongings for many years.

Today, the painting hangs in the boardroom of KAC's Railway Terrace office in Port Augusta as a symbol of connection and respect.

To find out more about the Peter Newman Foundation and its relationship with KAC, please scan the QR code.

Kokatha Aboriginal Corporation RNTBC
2 Stirling Road
Port Augusta SA 5700
PO Box 3030
Port Augusta West SA 5700
T 08 8642 2068
E admin@kokatha.com.au
W www.kokatha.com.au

https://www.facebook.com/KACNoticeboard
https://www.linkedin.com/Kokatha Aboriginal Corporation

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Highlights

There were significant highlights that shaped the year, laying the foundations for a stronger future through new opportunities, investment in Country and community, and the launch of our 10-year Strategic Plan.

1_Kokatha Strategic Plan 2026–2035

Our inaugural Strategic Plan was launched at the Press Road Community Space on 28 May 2026. Developed through consultation with Kokatha people, the plan sets out our priorities for the next 10 years and provides a clear direction for the future of KAC.

2_Launch of the Kokatha Ranger Program

A new Indigenous Ranger Program was established after KAC secured funding from the National Indigenous Australians Agency. Three young Kokatha women joined the Women's Ranger Team, creating new opportunities to work on Country, build skills and contribute to Caring for Country.

3_Structural Review of KAC and its Subsidiaries

Extensive work has been undertaken to identify the most effective structure for KAC and its subsidiaries, Kokatha Enterprises (KE) and Kokatha Pastoral (KP). The review has identified a preferred structure that better reflects the distinct purposes of these entities, with Kokatha Pastoral sitting directly under KAC in recognition of its social enterprise role and contribution to the wellbeing of Kokatha members, and Kokatha Mining Services sitting under Kokatha Enterprises as a profitable commercial business. This would also see Kokatha Enterprises operate separately from KAC, creating a clearer distinction between community-focused activities and commercial operations.

4_Growing Kokatha Mining Services

Kokatha Mining Services continued to grow, generating approximately $6.1 million in trading income during FY2025–26, an increase of around 41 per cent on the previous year. New opportunities with Aurizon also created pathways for Kokatha workers to gain new licences and experience in rail and logistics.

5_Investing in Kokatha Pastoral

More than $2 million was invested in Kokatha Pastoral's fixed assets during the year, including station accommodation, infrastructure, vehicles and equipment. New accommodation at Roxby Downs Station is helping create better facilities for Kokatha Rangers and station workers living and working on Country.

6_Strengthening Governance

The Board continued a major program of governance work during the year, developing a broader suite of policies, frameworks and governance documents across KAC. This work is helping strengthen decision-making, accountability and the foundations of the organisation for the future.

7_Bringing the Community Assistance Program In-House

KAC brought the Community Assistance Program (CAP) completely in-house this year, developing a new system that has improved service delivery, strengthened governance and compliance, and reduced administration costs while supporting greater self-determination. A 100 per cent Indigenous Trust & Member Services team, of which 83 per cent of the staff are Kokatha, assessed 3,735 applications and provided approximately $2.67 million in direct assistance to 961 members and 492 children.

8_Supporting Young Kokatha People

KAC continued to support young Kokatha people through sponsorships that helped them pursue opportunities in sport, education, culture and personal development. From supporting young athletes to travel and compete at higher levels to helping young people take part in new experiences, these sponsorships provide opportunities for Kokatha youth to build confidence, develop their skills and follow their goals.

9_Strengthening Communication with Kokatha People

Improving communication with members and community was a focal point for the Board during the year. KAC developed an over-arching Communications Strategy and continued working towards more regular, clear and accessible updates through newsletters, social media, SMS, email and other channels.

10_Growing the Community Development Program

The Community Development Program created opportunities for Kokatha people to connect with culture, Country and each other through community days, weaving workshops, cultural activities and the Tjitji Tjuta Munda Camp (Kids' Camp). These programs provide opportunities for people of all ages to spend time together, learn from Elders and community members, build skills and strengthen connections.

11_Building the Purple Downs Community Hub

Work began on the Purple Downs Community Hub, which is being developed as a place for Kokatha people to stay, connect and spend time on Country. The Hub will provide accommodation, camping and community facilities, as well as space for cultural activities, training and employment programs.





Chairperson's Report

It has been a big year for Kokatha Aboriginal Corporation (KAC), and I am proud of the work the Board, our staff and our community have done together.

One of the biggest achievements this year was the development and launch of our new Strategic Plan 2026–2035.

The Strategic Plan is about looking beyond today and thinking about the future we want for Kokatha people. It gives us a clear direction for the next 10 years and sets out the priorities that will guide our work as an organisation.

The plan was developed through consultation with Kokatha people, and I want to thank everyone who took the time to attend information sessions, share their ideas and talk with us about what is important for our future.

On 28 May, we officially launched the Strategic Plan at the Press Road Community Space in Port Augusta. It was great to see so many Kokatha people and community members come together for the launch, and it was a fantastic opportunity to celebrate what we have achieved and look ahead to what comes next.

Launching the plan was only the beginning. The real work is now underway making sure we put it into action and deliver on the priorities identified by our people.

The Board has also spent a lot of time this year strengthening the foundations of KAC. We have continued ongoing development of a larger suite of governance documents to make sure we have clear policies, processes and systems to support good decision-making across the organisation. This work is important because robust governance gives us a stronger organisation and helps make sure we're accountable to our members and our community.

Improving communication has also been a focus. The Board recognises that our members want to know more about what is happening within KAC, what decisions are being made and what work is underway. We have developed an overarching Communications Strategy to help us communicate more regularly, clearly and consistently with Kokatha people. A great example of this has been the publication of our quarterly newsletter. There is still more work to do, but I believe we have made a strong start towards creating better communication between the Board, staff, stakeholders and the community.

The Directors have also been working on the structure and future direction of KAC, Kokatha Enterprises and Kokatha Pastoral. This has involved tough and complex conversations, but it is important that we take the time to get the structure right and make sure our organisations are working towards the same long-term goals for all Kokatha people.

Earlier in the year, the Board met with the Trustee Advisory Committee, the Kokatha General Trust and Perpetual and the Kokatha Peoples Native Title Compensation (KPNTC) Trust. This joint meeting gave us an opportunity to talk openly about where KAC is today and what our financial future looks like as a group. We talked about our goals for 2030, as well as our aspirations for 2050 and even 2100.

That might seem a long way into the future, but many of the agreements and decisions we make today will affect Kokatha people for decades to come. As Directors, we have a responsibility to think about what we are leaving for our children, our grandchildren and the generations who come after them. Our role is not just to make decisions for today. We need to think about the kind of Corporation we want to build for the future and the generations to come.

The Directors and I engaged regularly with key stakeholders, including South Australian Native Title Services Ltd, pastoral stations, Roxby Downs Council, Aboriginal Affairs and Reconciliation, the Department for Infrastructure and Transport, the Department for Environment and Water, and regional landscape boards. We also took part in important discussions with Defence about Cultana and Woomera, focusing on access, heritage protection and communication to ensure Kokatha interests remain central to decisions affecting our Country.

Alongside this work, the Board progressed current and future agreements with industry and government partners, including Olympic Dam, Ankata (Oak Dam), Northern Water, Aurizon, AI Carbon and Carrapateena, as well as exploration agreements. These agreements represent important opportunities to strengthen KAC's capacity to support its members into the future.

Negotiating and managing these arrangements is a complex but essential part of our role as a Registered Native Title Body Corporate (RNTBC). We are focused on building strong governance, sound processes and the necessary foundations to ensure KAC is well positioned to manage these opportunities and deliver lasting benefits for Kokatha people.

One issue that required strong advocacy this year was the Government's amendments to the legislation underpinning the Olympic Dam operation. The Board made it clear that Kokatha people must be properly consulted about decisions that affect our Country, our rights and our community. Our voice needs to be heard in these conversations, and the Board will always advocate for Kokatha people and protect Kokatha interests.









Chairperson's Report

Our responsibility is to make decisions now that protect our culture, strengthen our Nation, create opportunities and leave something better for those generations.

We have continued our work in Caring for Country, including the Ranger Program and the ongoing development of the Kokatha Healthy Country Plan. These programs are about creating opportunities for Kokatha people to work on Country, building skills and bringing together traditional knowledge and contemporary land management.

The Board continues to strengthen KAC's understanding of the broader issues affecting First Nations communities and to ensure Kokatha voices are represented in important State and Federal discussions.

KAC is now a member of the South Australian Aboriginal Community Controlled Organisation Network (SAACCON), First Nations of South Australia Aboriginal Corporation (FNSAAC) and National Native Title Council (NNTC). These memberships provide valuable opportunities to build relationships, share knowledge and contribute to discussions on matters affecting Aboriginal people and communities.

Throughout the year, Directors also attended the AIATSIS Summit, the BHP Traditional Owners Forum and South Australian forums hosted by SANTS and FNSAAC. These gatherings provided opportunities to hear from other Aboriginal organisations, exchange ideas and learn from their experiences, helping to inform KAC's work and strengthen our approach to representing and supporting Kokatha people.

This year we said goodbye to outgoing Independent Director Margot Richardson and welcomed Krista Dunstan to the KAC Board. I want to sincerely thank Margot for her dedication, commitment and contribution to KAC during her time as an Independent Director. She brought valuable experience and a strong commitment to supporting the Corporation, and we are grateful for the time and effort she gave to the role.

We are also pleased to welcome Krista to the Board. Krista brings experience in governance, finance and Indigenous affairs, including her work as a Director of the Indigenous Business Australia (IBA) Board.

There have been challenges over the past 12 months, including recruiting a new Chief Executive after John Hender finished up as Interim CEO. John Hender did an exceptional job of leading the Corporation and finding someone to replace him has been difficult.

However, as a Board we know that the challenges are part of building an organisation for the long term. Good governance means being prepared to have the difficult conversations, make careful decisions and keep working towards what is best for Kokatha people.

I want to thank my fellow Directors for the time, commitment and responsibility they continue to give to KAC. I also want to thank our staff, who work hard every day to deliver services, support our members and progress the work of the Corporation.

Most importantly, I want to thank Kokatha people for continuing to share your ideas, raise your concerns, and stay involved with KAC.

Our Strategic Plan sets the direction for the next 10 years, but our vision extends far beyond that. We are thinking about the generations of Kokatha people who will follow us: the children growing up today, their children, and the generations we may never meet. The decisions we make now will help shape their future and the legacy we leave for them.

Our responsibility is to make decisions now that protect our culture, strengthen our Nation, create opportunities and leave something better for those generations.

There is still a lot of work ahead, but I believe KAC is moving forward with a clearer direction and stronger foundations.
I look forward to continuing that work together.

One People. One Country. One Dreaming.

Signed,



Nyaningu Thomas | Chairperson
Kokatha Aboriginal Corporation RNTBC

Kokatha Enterprises Chairperson's Report



We have looked beyond our existing partnerships and started to broaden our horizons around the types of industries and opportunities we can pursue.

As Chairperson of Kokatha Enterprises (KE), I am pleased to present this report on KE's activities and progress over the past financial year. FY2025–26 has seen continued growth and development for Kokatha Enterprises, with a strong focus on strengthening our governance, supporting our businesses and creating sustainable economic opportunities.

The KE Board has remained focused on building a strong foundation for the future. This includes making sure our governance arrangements are clear and effective, that we have appropriate financial oversight and that the decisions we make today support the long-term interests of Kokatha people.

Governance has been an important area of work throughout the year. The Board has worked with management to review our governance structures, improve reporting and strengthen accountability across Kokatha Enterprises and Kokatha Pastoral (KP). We have continued considering recommendations arising from governance reviews and developing frameworks that support clear responsibilities, good decision-making and greater transparency.

This work is important because strong governance gives us a solid foundation from which to grow. It also helps ensure that KE and KP are well placed to respond to new opportunities and challenges as they arise.

Financial performance and long-term sustainability remain key priorities. Kokatha Mining Services (KMS) continued to perform strongly during the year, exceeding budget expectations and delivering positive operating results. The Board has worked with KAC management to strengthen financial reporting and improve our understanding of the performance of our businesses.

For the KE Board, commercial growth is not simply about financial returns. It is also about creating opportunities for Kokatha people through employment, training, business participation and the development of assets that can provide benefits for generations into the future.

During the year, we continued to build on our relationships with key industry partners, including BHP, and explore opportunities for Kokatha businesses to participate in major projects on and around Kokatha Country. Discussions have included opportunities associated with Olympic Dam, Carrapateena and other projects that are taking place on Kokatha Country.

We have looked beyond our existing partnerships and started to broaden our horizons around the types of industries and opportunities we can pursue. This has included renewable energy, environmental and carbon initiatives, natural resource management and potential commercial harvesting activities. These potential opportunities are still in the early stages, but it is important that we continue to look ahead and consider where our land, people, knowledge and businesses can create sustainable opportunities. Kokatha Pastoral has continued to develop, with investment in station infrastructure, fencing, ranger activities and other operational improvements. Good seasonal conditions have provided a positive environment for the pastoral operations, while the work undertaken across our properties is improving long-term productivity and sustainability.

Our responsibilities extend beyond economic development. As Kokatha people, our connection to Country and our cultural responsibilities remain central to the work we do.

Throughout the year, Directors have participated in regional forums, industry meetings and discussions relating to land management, heritage, water and Traditional Owner engagement.

Looking ahead, the Board will continue to strengthen governance, improve financial performance and develop new commercial opportunities. We will also keep looking for ways to create employment for Kokatha people, build skills and build the economic foundations of our organisation.

The decisions we make today need to look beyond the current year. We have a responsibility to create businesses that are strong, sustainable and capable of generating opportunities for our children and grandchildren.

I thank my fellow Directors for their commitment and contribution throughout the year. I also acknowledge the work of our management and staff, contractors, business partners, stakeholders and shareholders. The progress we make as an organisation is the result of the efforts of many people.

Aaron Thomas | Chairperson Kokatha Enterprises









GM Finance & Risk Report



Good decisions can only be made when the right information is available at the right time.

I joined Kokatha Aboriginal Corporation as GM Finance & Risk late last year. I am very grateful for the warm welcome and support I have received from the team, the Boards and the wider Kokatha community. At the last AGM, we made a clear commitment to our members to improve transparency, accountability and the way financial information is communicated across the Group. During this time, we have achieved a lot, and delivering on this commitment has remained one of my key priorities.

One of our most important achievements was building a stronger internal finance team and bringing the Group's accounting and finance functions completely in-house. KAC previously relied heavily on external consultants for accounting, financial reporting and ongoing support. Developing this capability internally has reduced that reliance, retained important financial knowledge within the organisation and delivered significant savings for Kokatha.

Bringing finance in-house has also allowed us to provide more timely, accurate and meaningful information to Directors, management and other stakeholders. Good decisions can only be made when the right information is available at the right time. Considerable work was therefore undertaken to improve our budgets, monthly financial reports, cash-flow forecasts and financial analysis. Another priority was establishing more consistent and coordinated financial reporting across KAC, Kokatha Mining Services and Kokatha Pastoral. While each entity has its own operations, responsibilities and Board, they are all part of the broader KAC Group and must work towards the same long-term objectives for Kokatha people.

The respective Boards now receive clearer and more consistent information about financial performance, cash reserves, restricted funding, organisational commitments and emerging risks. This has improved visibility across the Group and supported better-informed and more timely decision-making.

We have also worked hard to improve collaboration between finance, operations and the broader management team. Finance should not operate separately from the rest of the organisation. It must understand the work of each team, provide practical support and help the organisation use its resources responsibly. Better collaboration has improved the flow of information and allowed financial and operational matters to be identified and addressed earlier. Towards the end of the financial year, we also made the decision to bring KAC's human resources function in-house.

This is an important step towards building greater internal capability, providing clearer ownership and accountability, and improving the experience and support provided to our employees. With the number of employees continuing to grow across KAC, KMS and KP, we also commenced planning for the implementation of a modern, integrated payroll and human resources system across the Group. The new system will improve payroll processing, employee records, onboarding, reporting and access to employment information. Implementation is expected to be completed during the first half of FY2026–27.

Effective risk management and compliance were also important areas of focus. We improved the processes used to monitor the obligations of KAC and its subsidiaries, including reporting requirements with ORIC, ASIC and other relevant regulatory bodies. We also strengthened oversight of the financial and reporting obligations attached to grants, agreements and funding received from government agencies and other funding bodies.

The Finance, Audit and Risk Management Committee continued to play an important role in overseeing financial reporting, external audit, risk and compliance matters. During the year, updated financial delegations and a new Risk Management Policy were also approved. Together, these improvements provide clearer accountability for expenditure and decision-making and a stronger framework for identifying and managing risk. The KAC Group concluded FY2025–26 in a sound financial position. This reflects careful financial management, strong commercial performance and continued oversight of expenditure, cash flow and organisational commitments. While we have achieved a lot, there is still more work ahead. Our focus will remain on improving financial controls, strengthening budgets and forecasts, maintaining effective risk and compliance oversight, embedding our internal finance and human resources capabilities, and continuing to provide clear and timely information across the Group.

I would like to acknowledge the KAC, KMS and KP Boards, the Finance, Audit and Risk Management Committee, the management team and all our employees for their support and collaboration. I particularly thank the finance team for their hard work, resilience and commitment throughout a period of significant improvement and change.

Ultimately, strong financial management is not only about producing reports or meeting compliance obligations. It is about protecting Kokatha's resources, supporting better outcomes for Kokatha people and ensuring those resources continue to benefit future generations.

Ubaid Rahman | GM Finance & Risk

GM Operations Report



The Community Development Program has provided opportunities for Kokatha people to connect with culture, community and Country.

Since taking on the role of GM Operations in January this year, I have enjoyed working with the team at Kokatha Aboriginal Corporation and also connecting with Kokatha members and the wider community. I would like to acknowledge the support and collaboration I have experienced from the Directors, staff and community this year. It's been a really positive experience and it's an honour to work with such a motivated team.

Since joining KAC, my focus has been on understanding the different activities across the Group, strengthening collaboration between our teams and establishing a clear direction around our operations.

KAC delivers a diverse range of activities across Kokatha Mining Services (KMS), Kokatha Pastoral (KP), Heritage Services, Community Development and Trust and Member Services. While each area has its own responsibilities and priorities, they are connected by a shared purpose: protecting Country, strengthening culture and creating meaningful opportunities for Kokatha people.

One of the highlights during the past financial year has been streamlining our operations and providing clarity around roles, responsibilities and decision-making. We have also improved the way operations, finance, human resources, safety and the broader management team work together.

This has increased efficiency, reduced duplication and created greater synergy between KAC, KMS and KP. By working more closely as one group, our teams are better positioned to share information and resources, address challenges earlier and pursue new opportunities.

KMS had a very positive year, supported by the expansion of potable water cartage, contracting activities and its established service lines. KP also made significant progress through continued investment in station infrastructure, accommodation and operational capacity. This investment provides better facilities for our Rangers and station workers and also creates more opportunities for Kokatha people to return to Country.

Further details about the achievements and priorities of KMS and KP are included in their respective sections of this Annual Report. Safety was a priority across all our operations. During the year, KAC recruited a dedicated Work Health and Safety Coordinator and completed WHS audits across the Group.

Our commitment to safety is ongoing. We will continue improving our systems, supporting our employees and building a workplace culture where everyone understands their responsibility for keeping themselves and others safe.

Employment and workforce development are central to our operational activities. Our focus is not only on creating jobs, but also on providing training, practical experience and genuine pathways for Kokatha people to progress into skilled, supervisory and leadership positions.

The Community Development Program has provided opportunities for Kokatha people to connect with culture, community and Country. The program supports activities that bring people together, create opportunities to learn and share knowledge, and build confidence and connection across generations.

A highlight has been the introduction of regular weaving workshops at KAC's Press Road community space. The fortnightly workshops grew from a three-day weaving intensive facilitated by Aboriginal artist Elisabeth Blomberg. Following the strong response to the intensive, the Community Development Team established the workshops as a regular opportunity for community members to come together, learn new skills and spend time in a safe and culturally supportive environment.

The workshops have also created opportunities to share culture more broadly. Community Development Officers Shonelle Reid and Jarrad Edwards worked with students at Flinders View Primary School across five sessions, introducing students to the basics of weaving.

On Country experiences have been an important part of the Community Development Program. During the year, Kokatha young people took part in a two-day camp at Roxby Downs Station, giving participants the opportunity to spend time on Country, sleep in swags, explore the station, spot wildlife on a night walk, share stories around the campfire and learn from Kokatha Rangers.

These experiences provide opportunities for young people to build confidence and resilience, strengthen friendships, learn from Elders and Rangers, and develop a deeper connection to Kokatha Country and culture. The camp was supported by the Community Development Team, Ranger Team and Uniting Country SA, and provides a strong foundation for further On Country camps for Kokatha young people.









GM Operations Report

Developing the Kokatha Healthy Country Plan is also an important priority.

We worked on strengthening relationships with clients, government agencies, industry partners and other stakeholders. They included the KMS team having a stall at this year's TACTIC event in Port Augusta, which gave the team the chance to meet with other businesses, share information about the work KMS delivers and highlight the pathways available for people interested in training, employment and careers across the business. It was also a great way to strengthen relationships and raise awareness of the growing opportunities available through KMS.

Looking ahead, our priorities are clear. Our intention is to further streamline operations, improve efficiency, strengthen project and contract management, develop our workforce and diversify commercial opportunities. We will also continue improving coordination across the Group so our teams can work together effectively and deliver better outcomes for Kokatha people.

Developing the Kokatha Healthy Country Plan is also an important priority. This work will help ensure Kokatha knowledge, cultural values and community aspirations guide how Country is protected, cared for and managed into the future.

I would like to thank the KAC, KE and KP Boards, the management team and all our employees for their commitment and support. I particularly acknowledge our employees working across remote sites and on Country, often in challenging conditions, to deliver important services and outcomes for our Corporation.

I look forward to continuing this work and helping build strong, safe and sustainable operations that protect Country, support culture and create opportunities.

Matthew Cimarosti | GM Operations

Kokatha Mining Services

One of the highlights of the year was the beginning of a new labour hire arrangement with Aurizon at the Pimba Intermodal Terminal.

Kokatha Mining Services (KMS) continued to grow during FY2025–26, building on its established operations, while creating new opportunities.

KMS delivered services across road maintenance, potable water cartage, laboratory courier services, core transport and additional contracting works throughout the year.

Matthew Cimarosti joined KAC as General Manager Operations in January 2026. Since joining, Matt has worked closely with the KMS team to strengthen operations, improve commercial oversight and develop a clear direction for the future. His focus is on building a sustainable Indigenous business that creates meaningful employment and delivers long-term economic benefits.

KMS generated approximately $6.1 million in trading income during FY2025–26, an increase of around 41 per cent on the previous financial year. Growth was supported by increased potable water cartage, additional contracting work and the continued performance of KMS's established service lines.

The Road Maintenance Contract (RMC) remained the largest area of activity, generating approximately $2.8 million during the year. The team continued maintaining the Southern and Western Access Roads at Carrapateena, with a focus on safety, reliability and quality service delivery.

Potable water cartage also became an increasingly important part of the business, generating approximately $1.4 million in revenue. KMS delivered services across Ankata (Oak Dam), laboratory courier and core transport activities, as well as taking on additional contracting work.

One of the highlights of the year was the beginning of a new labour hire arrangement with Aurizon at the Pimba Intermodal Terminal. Four Kokatha people were recruited by KMS to work with Aurizon, initially undertaking water tanker and dust suppression work. The opportunities have continued to grow, with the workers successfully obtaining their Reach Stacker Licences. This enables them to take on additional responsibilities supporting the loading and unloading of trains at Pimba as part of BHP's Copper SA operations. Other team members are also progressing their skills and experience, creating opportunities for the workforce to move into more specialised roles.

The Aurizon arrangement is an important example of how KMS can create pathways into new industries and provide Kokatha people with opportunities to gain valuable skills, licences and experience, while working on Kokatha Country.

Workforce development was a focus for KMS during the year. For the first time, KMS also took on an apprentice, providing an opportunity for a young person to begin a trade career, with guidance from our mechanic Shane Waters.

During our KMS apprentice's first 12 months, he excelled in his work and demonstrated a commitment to learning and developing his skills. His efforts were recognised when he was nominated for Apprentice of the Year. It is an achievement that reflects not only his hard work, but also the value of having experienced people such as Shane supporting the next generation of workers.

Across the broader KMS workforce, employees built their skills through practical experience, training, licences and machinery tickets. Providing these opportunities is an important part of our purpose and supports our goal of creating employment that can lead to long-term careers.

KMS also invested more than $700,000 in fixed assets during the year, including a Volvo prime mover and skid steer loader. This investment has strengthened the business's operational capacity, reduced reliance on hired equipment and supported the safe and efficient delivery of services in remote operating environments. Safety was a priority throughout the year. KAC recruited a dedicated Work Health and Safety Coordinator to support KMS and the broader Group, with WHS audits completed to review existing systems and identify areas for improvement. This work strengthens our safety practices and ensures our employees are well supported in the workplace.

KMS worked closely with clients, industry partners and other stakeholders to identify new commercial opportunities and diversify its revenue base. While BHP remains an important partner, developing a broader customer base is a focus for KMS and will help build a more sustainable business over the long term.

Discussion continued with BHP about potential future work and contract negotiations. One of the focus areas is on ensuring rates appropriately reflect the full cost and value of the services being delivered.









Kokatha Mining Services

KMS will continue to focus on creating opportunities for Kokatha people to work, learn and build their careers.

Greater collaboration between the KMS operational and the finance teams also improved budgeting, contract reporting, cash-flow forecasting and visibility across individual service lines. This has supported commercial decision-making and greater accountability across the business.

Looking ahead, KMS will continue to grow its existing operations while pursuing new opportunities across road maintenance, water cartage, logistics, freight and civil works. Most importantly, KMS will continue to focus on creating opportunities for Kokatha people to work, learn and build their careers.

The growth of the business, the new Aurizon partnership and the introduction of our first apprentice show what is possible when commercial opportunities are connected to employment, training and workforce development. Our goal is to keep building on this work and create a strong Indigenous business that delivers lasting benefits for Kokatha people.

Following in her Grandfather's Footsteps

Growing up, Kirsty Sultan always looked up to her grandfather, respected Kokatha Elder and loader operator Abdul Sultan.

'I just always admired him and thought, I want to be like him when I grow up,' Kirsty says.

At the time, many people told her operating machinery was 'a man's job'. But Kirsty never let that stop her.

'I've always liked proving people wrong,' she says with a smile. Today, thanks to her determination, hard work and the support of her mum Tania Sultan, Kirsty has achieved her childhood dream – becoming the first female operator at Kokatha Mining Services (KMS).

'As a proud Kokatha woman it feels really special to be employed by KMS and to be able to work on Country every day in a job I love,' she says. 'I could never have done it without my Mum though, she's been a constant support.'

Kirsty is one of four Kokatha people recently recruited to KMS and contracted to work with Aurizon as part of a new labour hire arrangement. She is currently driving a water truck and says she has quickly settled into the role.

'I love the work and I'm really proud to be part of the KMS team,' she says. 'All the guys have been really welcoming and positive about having me onboard.'

Kirsty is no stranger to working in what has traditionally been a male-dominated industry.

She began her career at Olympic Dam when she was just 25 years old, at a time when there were very few women working in mining. 'I actually started in admin, but it really wasn't for me,' Kirsty laughs. 'Before long I was driving trucks underground. These days there are a lot more women doing that work, but back then there weren't many at all.'

Her career then took her to Iron Knob, where she operated dump trucks and loaders, before moving to the Whyalla steelworks to work in a production role.

When she saw a position advertised at KMS, the decision to apply was an easy one. 'I thought, well I love operating and I'm Kokatha, so why not?' she says.

Kirsty is the proud mum of a teenage son and a four-year-old daughter, and says her family is incredibly proud of her new role. 'They come up and see me at work and it's really special to be able to tell them that Mum's working on Kokatha Country, doing a job she loves,' she says.

Kirsty hopes her journey will inspire other young Kokatha women to pursue careers in the industry too.

'If you're passionate about operating and working on your Country, just go for it,' she says. 'It's really rewarding.'

Kokatha Pastoral

FY2025–26 was an important year for Kokatha Pastoral (KP), with major progress across station infrastructure, pastoral operations, Caring for Country and employment opportunities for Kokatha people.

One of the most exciting developments during the year was the establishment of KAC's Indigenous Ranger Program, following successful funding from the National Indigenous Australians Agency (NIAA).

The program has created new opportunities for Kokatha people to work on Country while building practical skills and knowledge in land management and conservation.

Three young Kokatha women were recruited as the inaugural Kokatha Women's Ranger Team. The women are already making a valuable contribution to Caring for Country while developing skills and creating new pathways for employment.

The Ranger Program is a step towards building a Kokatha workforce with the skills and knowledge to care for Country into the future. It also provides an opportunity to bring together traditional knowledge and contemporary land-management practices, with the work guided by Kokatha culture and connection to Country.

More than $2 million was invested in fixed assets during the year, including the refurbishment of Roxby Downs Station, new accommodation and portable buildings, yard and machinery facilities, a mine-spec Land Cruiser, fencing and equipment to support pastoral and land-management activities.

A milestone achievement was the completion of new accommodation at Roxby Downs Station for Kokatha Rangers and station workers. The facilities provide a safe, comfortable and practical home away from home for people working on Country and will support the growth of KP's pastoral and land-management workforce. For Kokatha people, these investments are also about creating more opportunities for people to return to Country, reconnect with culture and take part in meaningful work, training and community activities.

KAC contributed approximately $1.4 million towards KP's infrastructure and project works during the financial year. This investment has helped improve station facilities, strengthen operations and provide better working and living conditions for employees. KAC will continue working with the KP Board and management as the pastoral operations develop.

The Purple Downs Community Hub also progressed. Considerable work has been done towards creating modern accommodation, camping and community facilities, and once finished, the Hub will offer a practical and welcoming place to stay on Country. It will also provide space for cultural activities, community gatherings, training and employment programs.

Following the purchase of Kokatha-owned cattle in the previous financial year, KP continued developing its livestock operations and building the skills and systems needed to manage its own herd. Livestock numbers were carefully monitored during the year, taking into account seasonal conditions, available feed and water, and the long-term health of Country.

Working across large and remote properties requires commitment and flexibility, and the dedication of our rangers, staff and contractors has been an important part of KP's progress.
The team continued supporting Caring for Country activities across Kokatha Country, including work with regional partners on feral animal management, weed control, biodiversity protection and environmental monitoring. Relationships with Arid Recovery, the South Australian Arid Lands Landscape Board, government agencies and other Aboriginal organisations remain important to this work.

KP was also involved in discussions with BHP, the South Australian Government and other stakeholders regarding the Northern Water Project and its potential impact on Kokatha Country. These discussions have included possible opportunities in environmental management, rehabilitation, infrastructure and employment.
Any future opportunities must respect Kokatha culture and protect Country while providing genuine and lasting benefits for Kokatha people.

Collaboration between KP's operational and finance teams was a focus during the year, with improvements to budgeting, asset management, project reporting and cash-flow forecasting. This has provided management and the Board with greater visibility across KP's activities and supported more informed decision-making.









Kokatha Pastoral

Our long-term aim is to build sustainable pastoral operations that care for Country, support culture and create meaningful opportunities for Kokatha people to work, learn and reconnect with Country.

Directors of KAC and KP also began considering the governance and operating arrangements that will best support KP into the future. This work is focused on greater alignment, clarifying accountability and ensuring the pastoral operations are managed effectively and sustainably. Further work will continue to make sure the future structure supports strong governance and delivers the best outcomes for Kokatha people.

Looking ahead, KP will continue improving its pastoral operations, developing its workforce, progressing the Purple Downs Community Hub and pursuing suitable commercial and environmental opportunities.

A priority will also be the development of the Kokatha Healthy Country Plan, which will help make sure Kokatha knowledge, cultural values and community aspirations guide how Country is cared for and managed into the future.

Our long-term aim is to build sustainable pastoral operations that care for Country, support culture and create meaningful opportunities for Kokatha people to work, learn and reconnect with Country.

Community Assistance Program



Bringing CAP in-house represents an important step towards greater self-determination.

FY2025–26 marked a significant period of transformation for Kokatha Aboriginal Corporation's Trust & Member Services team, delivering stronger governance, improved service delivery and measurable outcomes for the Kokatha community.

One of our most significant milestones was bringing the Community Assistance Program (CAP) completely in-house, transitioning away from external administration and developing a customised application management system tailored to the needs of our members and organisation. This transformation introduced online applications, a secure Member Portal, automated communications, enhanced reporting and stronger audit and ACNC compliance processes, while significantly reducing previous administration costs.

More importantly, bringing CAP in-house represents an important step towards greater self-determination. It ensures that services for our community are delivered by people who understand our members, their circumstances and the needs of the Kokatha community. It is about Kokatha people working for the Kokatha community and ensuring that more of our resources are directed towards delivering meaningful outcomes for our members.

Our Trust & Member Services team is 100 per cent Indigenous, with 83 per cent of staff being Kokatha; despite operating with a small team of just six staff, we assessed 3,735 applications, approved 3,227 and invested approximately $2.67 million in direct assistance, supporting 961 members and 492 children.

With approximately 67 per cent of our registered members accessing assistance during the year, CAP continues to demonstrate a significant level of community engagement.

Beyond the numbers, this represents funding being directed towards practical outcomes that strengthen wellbeing, relieve hardship and build greater resilience across the Kokatha community, in line with our broader strategic vision.

Clayton Burk | Trust & Member Services Manager

KAC Sponsorship Helps Rising Kokatha Basketball Star

Since she was just six-years-old, Kokatha teenager Makayla Colson has dreamed of becoming a professional basketball player. Now, thanks to a recently approved sponsorship from Kokatha Aboriginal Corporation (KAC), the 16-year-old is one step closer to achieving that dream.

Makayla has been selected for the NBL1 squad at the Woodville Warriors, where she will train alongside elite players while playing in the Reserves competition.

'It's been a long-held dream of hers,' says Makayla's mum, Chantelle Young. 'This is really the first step into professional basketball. She'll train with the NBL1 squad and play Reserves, and if she performs well there, she could be called up.'

Despite her young age, Makayla has already built an impressive basketball résumé.

She began playing social basketball with South Adelaide Panthers, before quickly progressing to district-level competition. She later played for Sturt Sabres, before trialling with the Woodville Warriors. 'She's quite a quiet person, so she needs a coach who is really supportive,' Chantelle says. 'We'd heard the Woodville coach was really good. When she went out to trial there, there was no pressure and the girls were really welcoming.'

Makayla has represented South Australia twice at the Indigenous Basketball Australia Nationals and was also named Captain of the team on one occasion.

'She might be the shortest on the team, but she's quick and she's a great shooter,' Chantelle says.

Makayla is currently training four times a week, while also studying in Year 11 at Sports College SA.

Chantelle says the support from KAC will make a real difference as Makayla continues to develop her game.

'The sponsorship will help Makayla continue to be part of the NBL1 squad, which will really build her skills and give her the chance to play alongside elite players,' she says. 'We're really proud of her and excited to watch her chase her dream.'











Community Assistance Program

This snapshot shows where funding is being directed to strengthen wellbeing, relieve hardship and build resilience across the Kokatha community.

APPLICATIONS APPROVED:	3,227
MEMBERS SUPPORTED:	961
CHILDREN SUPPORTED:	492

Education	$504,879
Health & Wellbeing	$1,255,848
Health & Wellbeing – Elders	$357,925
Lore	$14,873
Funerals	$173,920
Memorial	$44,469
Scholarship	$303,346
Other Member Assistance	$13,351
Total:	**$2,668,611**

BHP CARRAPATEENA EDUCATION SCHOLARSHIP PROGRAM

Providing support to obtain educational outcomes that may not otherwise exist for Kokatha people

Approved Applications:	68
Total Investment:	$303,346
Tuition Fees:	$212,721
Technology:	$46,574
Trade & Course Resources:	$18,948
Eddie Betts Foundation Partnership:	$10,000
School Uniforms:	$7,098
Student Support Services:	$4,656
Travel & Transport:	$4,042
Extra-Curricular Activities:	$1,200

ADVANCING EDUCATIONAL OUTCOMES

Reducing financial barriers to learning and participation

School Fees:	$183,238
Sports Clothing & Retail:	$167,123
Sports Participation:	$93,303
Vocational & Extra-Curricular:	$29,389
Resources:	$21,277
School Uniforms:	$13,164

SAFER, STABLE HOMES

Helping Kokatha families set-up and maintain safe and stable living conditions

Whitegoods & Beds	$614,488
Home Maintenance & Safety	$195,998
Electricity Bills	$113,900
Council Rates	$87,285
Rent Assistance	$72,278
Water Bills	$16,794

BETTER HEALTH & EVERYDAY SUPPORT

Easing financial pressure of attending and accessing health services

Vehicle Registration & Tyres:	$233,258
Dental:	$67,785
Optical:	$52,859
Health Insurance:	$51,539
Medical Expenses:	$47,286
Fitness & Gym:	$22,535

Northern Water Update

This year the team has continued its work on developing environmental management principles, a Cultural Heritage Management Plan and negotiating the financial benefits for Kokatha people under the agreement.

During FY2025–26, the Negotiation Team set up by the KAC Board has continued negotiations for an Indigenous Land Use Agreement (ILUA) with the State of South Australia for the Northern Water project.

The team, comprising members from the Culture & Heritage Committee (CHC), the KAC Board, KAC Heritage Services, and the Kokatha Pastoral team, is negotiating an agreement regarding the Northern Water project's proposed pipeline on Kokatha Country.

The Northern Water Project involves the construction of a desalination plant on the Eyre Peninsula with a pipeline extending to BHP's operations in the north of South Australia. The proposed pipeline on the Kokatha Native Title Determination Area is approximately 275km long and includes two pumping stations, storage tanks, and substations. The project is still in its planning and assessment phase, with the State Government yet to make a final decision on whether to proceed. Due to a review of the site for the desalination plant by the Government, there have been some delays, and if approved, first water is now expected in 2032. For more details, visit the project website: northernwater.sa.gov.au

As this is a government project, the State is required to have an agreement with Kokatha Native Title Holders to address compensation. It will also include employment and contracting opportunities, and heritage protection measures. Additionally, Northern Water must have environmental offsets for the project, and the Team is exploring options with Kokatha Pastoral, the Department for Environment and Water and Northern Water (DIT).

Heritage surveys have been conducted along most of the pipeline route, and adjustments have been made to avoid impacting cultural heritage. A Cultural Heritage Management Plan (CHMP) has been established for geotechnical investigations already underway, and ongoing heritage work will continue to shape the final design of the pipeline. While construction is still a few years away, a CHMP is also being developed for those future works.

Over the last Financial Year, the team met with Northern Water approximately once a month including site visits to Kokatha Country to look at where the proposed pipeline and pump stations are proposed to be built.

This year the team has continued its work on developing environmental management principles, a Cultural Heritage Management Plan and negotiating the financial benefits for Kokatha people under the agreement.

The team has also negotiated funding for a KAC Business Development Manager for Northern Water, Andrew Padgett, whose role is to support KAC and Kokatha owned businesses to build capacity and take advantage of contracting opportunities the project may offer. KAC representatives also met with the companies bidding for the contract to talk about who KAC is and what is important to Kokatha people in relation to the Project.

The committee members leading these negotiations are:

- Joyleen Thomas (Chair)
- Andrew Starkey
- Leeanne Strangways
- Barbara Amos
- Aaron Thomas
- Paul Strangways
- Glen Wingfield
- Michael Turner

The Negotiation Team will work toward reaching an in-principle agreement, which will then be recommended to the KAC Board and brought to the Kokatha Common Law Holders for approval, likely in the first part of 2027.









BHP Update

KAC and Kokatha people have been fighting to get a better deal for Kokatha people from BHP and the Olympic Dam mine for almost 20 years.

KAC is currently in negotiations with BHP for a new agreement to properly recognise and compensate Kokatha people for the impact Olympic Dam mine has had on our Country, our culture and our community over the last 50 years.

In mid 2025, KAC appointed a negotiation team made up of Board and CHC members to commence negotiations with BHP for a new agreement for Olympic Dam mine. Unfortunately, CHC members Andrew Starkey and Roxanne Colson stepped down from the negotiation team.

The team is: Nyani Thomas (Chair), Leeanne Strangways, Carly Cooper, Denise Thomas, Glen Wingfield, Paul Strangways, Michael Turner and Joyleen Thomas.

In November 2025, the KAC team spoke to Elders who had been involved in fighting to protect Kokatha heritage and against Olympic Dam in the 1980s and through the native title process including the negotiation of the Olympic Dam Agreement in the early 2000s.

The KAC team met with BHP on Country to talk about the history of Olympic Dam mine and its impact on Kokatha land and people to ensure that BHP understands the work that needs to be done by BHP to address these issues and compensate the Kokatha people for the past and future.

Earlier this year, the South Australian Government and BHP made amendments to the Roxby Downs (Indenture Ratification) Act.

Kokatha people have a long history of protesting against the Indenture and the destruction of Kokatha land, starting in the 1980s, when the Indenture Act was passed by the Government to give Western Mining all the approval and rights it needed to establish the Olympic Dam mine.

The KAC Board was very disappointed that these changes happened without properly talking to Kokatha people first, and took action quickly to raise its concerns. This included making a submission to Parliament to advocate for changes that would give Kokatha people a stronger voice, involvement in decision making and acknowledgement of the impact the Indenture has had on us. A copy of the submission and further information about this can be found **here.**

The legislation was however quickly passed by the Government without any changes.

KAC has made it clear to BHP that a new Olympic Dam Agreement must recognise Kokatha people and our land, provide proper compensation, and a real place in decision-making.

In July, KAC Directors visited Olympic Dam to hear about BHP's proposed Smelter and Refinery Expansion and Environmental Impact Statement and KAC representatives attended BHP's Traditional Owners forum to talk to BHP executives about these important issues.

The new Olympic Dam Agreement will:

- Recognise Kokatha people as the native title holders of the land on which Olympic Dam mine and associated infrastructure (power) etc operates;
- Provide compensation to the Kokatha people
- Address the management of environment, water and heritage, rehabilitation and closure of the mine
- Include economic opportunities such as contracting as well as training, education and employment

The KAC negotiation team has met with Aboriginal leaders across Australia to discuss their experiences with mining companies and what good agreements look like. The team is also engaging experts including legal, economic and environmental experts.

As offers continue to be exchanged, the KAC team will provide further updates to the Common Law Holders. At this stage, the KAC team is not satisfied that what is being offered is good enough to bring to the Kokatha people and will continue to negotiate for proper compensation.

There will be a further update from the KAC negotiation team and BHP at the Common Law Holders' Meeting on 22 November 2026.

Boards & Committees

We are committed to strengthening the way we work for our community. Our focus is on building trust and ensuring decisions are fair, consistent and accountable.

KAC Board:
- Nyani Thomas (Chair)
- Glen Wingfield (V/Chair)
- Carly Cooper
- Denise Thomas
- Joyleen Thomas
- Leeanne Strangways
- Paul Strangways
- Michael Turner
- Krista Dunstan (Independent)
- Margot Richardson (resigned April 2026)

KE/KP Board:
- Aaron Thomas (Chair)
- Anna Schkabaryn
- Ethan Strangways
- Kim Edwards
- Beverley Russ (Independent)
- Margarita Escartin (Independent)

Culture & Heritage Committee:
- Elton Brady
- Allan Wallace
- Rick Dadleh
- Brendan Dodd
- Barbara Amos
- Elaine Kite
- Aaron Thomas
- Roxanne Colson
- Anna Strzelecki
- Andrew Starkey
- Lynette Strangways
- Andrew Saunders
- Kahlia Gibson
- Glen Wingfield

Scholarship Committee:
- Anna Schkabaryn
- Carly Cooper
- Joyleen Thomas
- Michael Turner
- BHP
- BHP

Governance Committee:
- Krista Dunstan
- Carly Cooper
- Leeanne Strangways
- Michael Turner
- Camatta rep - SME

Membership Review Committee:
- Joyleen Thomas
- Leeanne Strangways
- Denise Thomas
- Barbara Amos
- Lynette Strangways

Olympic Dam Agreement (ODA) Team:
- Nyani Thomas
- Glen Wingfield
- Carly Cooper
- Joyleen Thomas
- Leeanne Strangways
- Paul Strangways
- Denise Thomas
- Michael Turner

AI Carbon Working Group:
- Leeanne Strangways
- Denise Thomas
- Krista Dunstan (Independent)

Partnering Management Committee (PMC) | Carrapateena & Ankata:
- Glen Wingfield
- Denise Thomas
- Joyleen Thomas
- Leeanne Strangways
- Carly Cooper
- Paul Strangways

Carrapateena Health Check Team:
- Nyani Thomas
- Glen Wingfield
- Carly Cooper
- Joyleen Thomas
- Leeanne Strangways
- Paul Strangways
- Denise Thomas
- Michael Turner
- Aaron Thomas
- Krista Dunstan (Independent)

Kokatha Peoples Native Title Compensation (Trust):
- Khatija Thomas (Chair)
- Glen Wingfield
- Michael Turner
- Lynette Strangways
- John Hender (Independent)
- Shaun Berg (Independent)

Northern Water Working Group:
- Aaron Thomas
- Glen Wingfield
- Andrew Starkey
- Barbara Amos
- Joyleen Thomas
- Leeanne Strangways
- Michael Turner
- Paul Strangways

Trustee Advisory Committee:
- Garryn Wingfield (Co-chair)
- Jo-Anne Khan (Co-chair)
- Lynette Strangways
- Leeanne Strangways
- Anna Strzelecki
- Joyleen Thomas
- Nyani Thomas
- Melissa Reid

Ranger Working Group:
- Glen Wingfield
- Carly Cooper
- Aaron Thomas
- Andrew Starkey
- Elaine Kite
- Paul Strangways
- Sam Stuart
- Matt Cimarosti

Aurizon Working Group:
- Glen Wingfield
- Denise Thomas
- Joyleen Thomas
- Paul Strangways







Organisational Structure

As of October 2026

CEO (Vacant)

GM Finance & Risk

Executive Assistant / Board Secretary

Communications Officer

Finance Team
- Financial Accountants
- Payroll & Facilities Coordinator
- Finance Officer (Mining Services)
- Finance Officer (Pastoral)
- Office Maintenance / Cleaner / Gardener

Trust & Member Services Manager
- Member Services Officer
- Member Services Officer
- Trust Finance Administrator
- Admin Support Officer
- Admin Support Officer (Casual)

Events Coordinator
- Function & Events Support (Casual) x19

GM Operations

People & Safety Manager
- Safety Operations Coordinator
- Employment & Training Coordinator

Business Development Manager

Stakeholder Liaison Team Leader
- Stakeholder Liaison Officer
- Stakeholder Liaison Officer

Mining Services Manager
- Site Supervisor Carra
- Team Leaders
- Plant Operators (x11 FT and x 4 Casual)
- Lab Courier Drivers (x2 FT and x 2 Casual)
- Admin Support Officer

Community Engagement Officer
- Community Engagement Officer
- Community Engagement Officer (PT)

Senior Cultural Heritage Advisor
- Admin Support Officer
- Heritage Workers (x3 Casual)

Station Supervisor
- Ranger Coordinator
- Rangers / Station Workers (x4 FT)
- Station Worker (x2)
- Station Cook



Our Finances: A Message to Members

Managing today and planning for the future

The figures on the next few pages bring together Kokatha Aboriginal Corporation (KAC), Kokatha Enterprises (KE) and Kokatha Pastoral (KP) into one financial report. Together, the three entities (the Group) finished the 2025–26 financial year with a surplus after tax of $3.16 million and held $8.69 million in cash, including $985,000 in committed funds.

Not all this money is available to spend. The Group needs to meet its commitments, pay bills and keep its businesses operating. We also need to invest in our people, systems and businesses to build a stronger future for Kokatha people.

KAC is in a period of growth. We are building the team, skills and structures needed to manage our responsibilities, support our members and make the most of important negotiations that could secure long-term benefits for Kokatha.

This investment is reflected in higher employee and governance costs. Our Directors need to meet regularly to guide the organisation and prepare for future opportunities. The community also agreed to increase rates for Directors, Culture and Heritage Committee (CHC) members and our subsidiary board members, which contributed to higher costs.

We are currently working to increase income and reviewing the structure of KAC and its subsidiaries, KE and KP, to make sure they are best placed to deliver long-term benefits.

Some of the consulting costs shown in these figures reflect our previous reliance on external consultants. During 2025–26, we have worked to reduce these costs by bringing important functions, including Human Resources and Accounting, back in-house. This builds our own skills and knowledge and is expected to reduce costs in future years.

Community Assistance Program (CAP) spending was lower this financial year than the previous year, because during 2024–2025 KAC received additional funding from the execution of the Oak Dam ILUA.

Our Finances at a Glance

Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

$22.81m
Total Income

$3.16m
Income left after expenses and tax

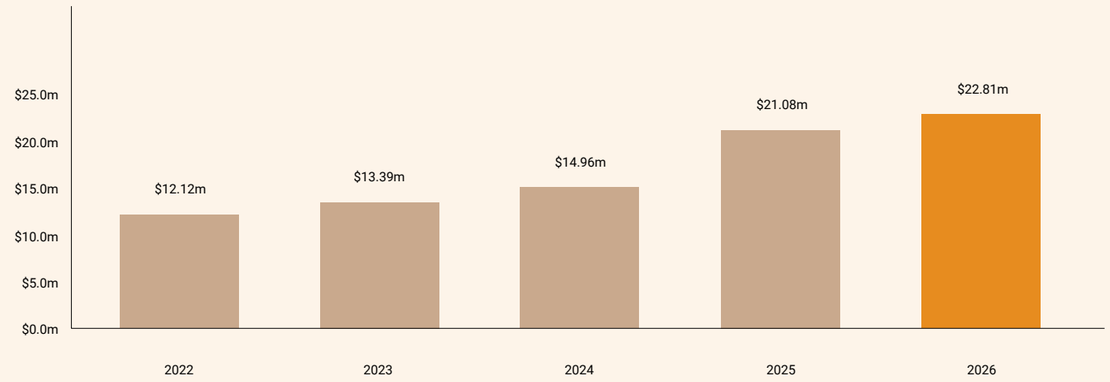
$16.88m
Assets less amounts owed

The surplus includes our businesses. Each entity has its own operating needs and commitments. These are the combined Group results.

INCOME & EXPENSES 2022-2026

AUD $m	2022	2023	2024	2025	2026
Revenue and Other Income	12.12	13.39	14.96	21.08	22.81
Employee Benefits	3.27	4.62	5.63	7.87	9.25
Other Expenses Before Tax	5.52	5.96	7.78	12.56	10.09
Surplus Before Tax	3.33	2.81	1.54	0.64	3.47
Group Surplus Margin (%)	**27.5%**	**21%**	**10.3%**	**3%**	**15.2%**

REVENUE & OTHER INCOME 2022-2026

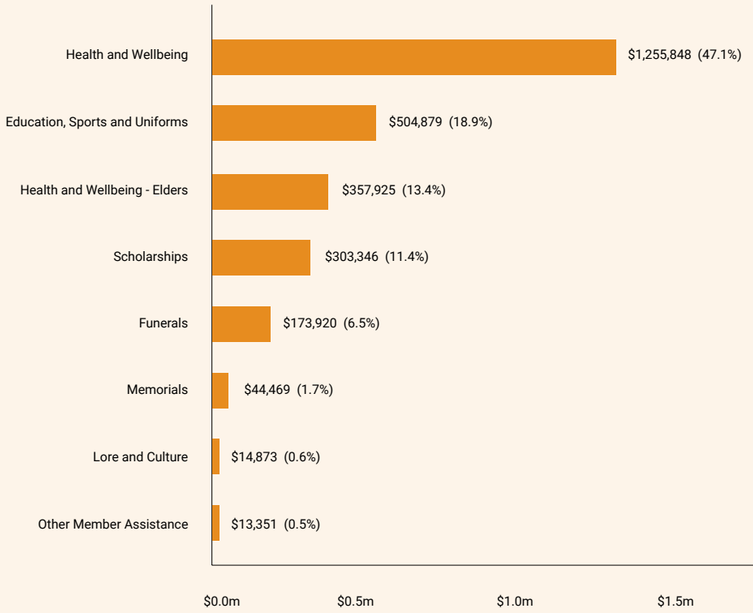


Support for Members

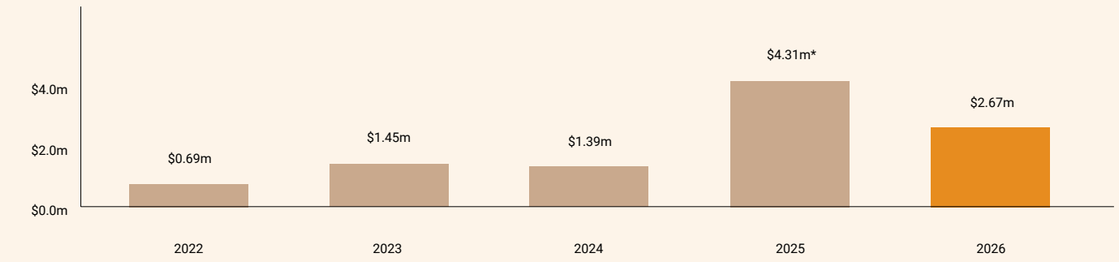
Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

Member Assistance and Programs: $2.67m

CAP – 1453 KOKATHA PEOPLE SUPPORTED (961 ADULTS AND 492 CHILDREN)



MEMBER ASSISTANCE 2022-2026

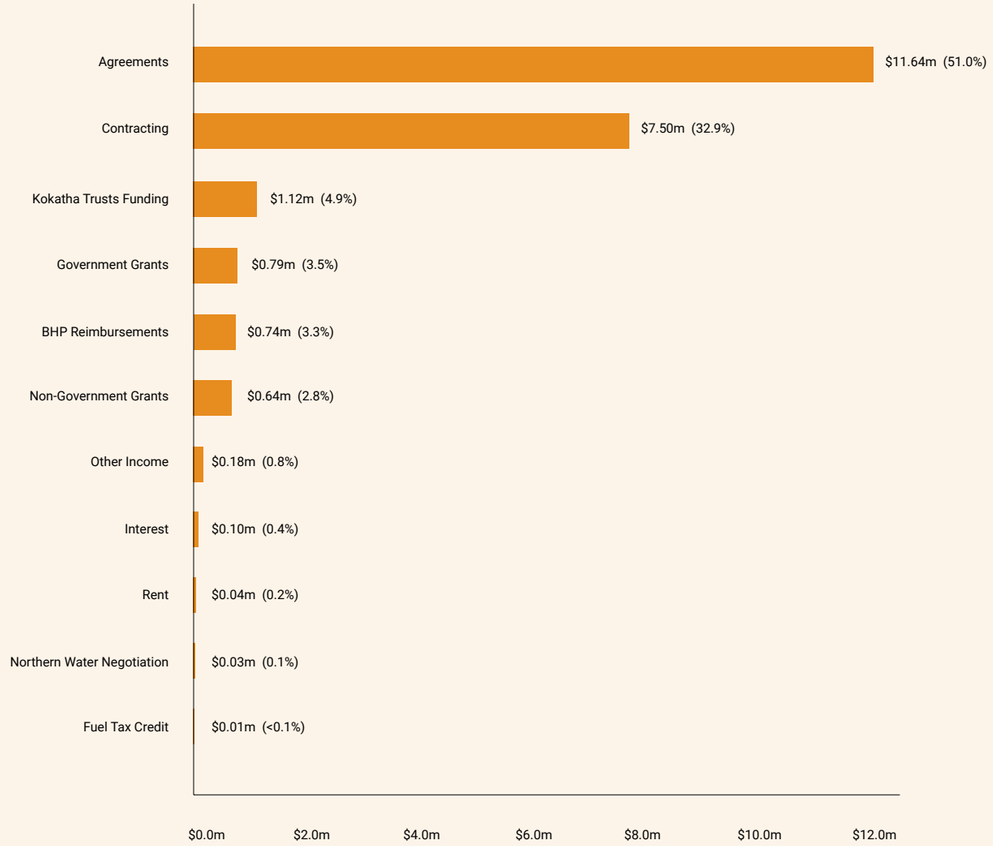


* Higher CAP spending in FY 2025, due to receiving money for the execution of Oak Dam ILUA.

Where Our Income Came From

Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

Total Revenue: $22.81m



Kokatha Trusts funding includes $0.50m from Kokatha People Native Title Compensation (KPNTC) Charitable Trust and $0.62m from Kokatha General Trust.

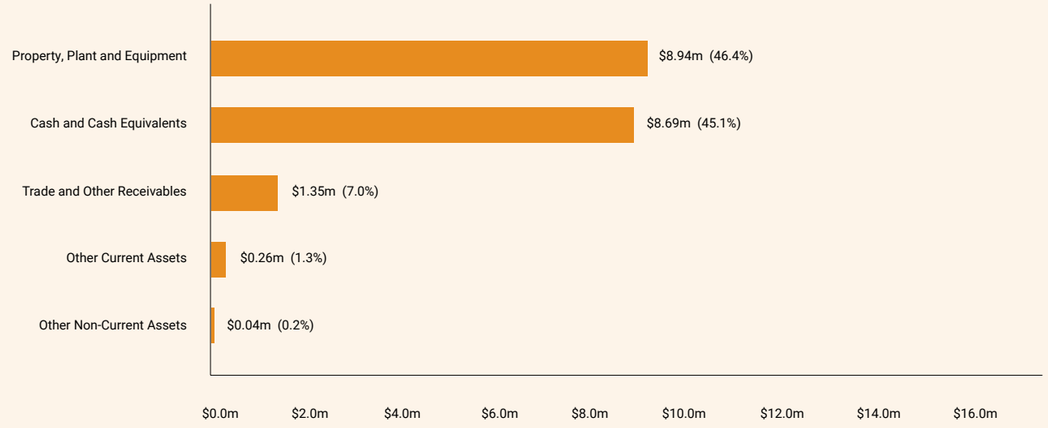
Contracting income includes $1.36m from Heritage Services and $6.14m from Kokatha Mining Services.

What Kokatha Owns and Owes

Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

Total Assets: $19.27m

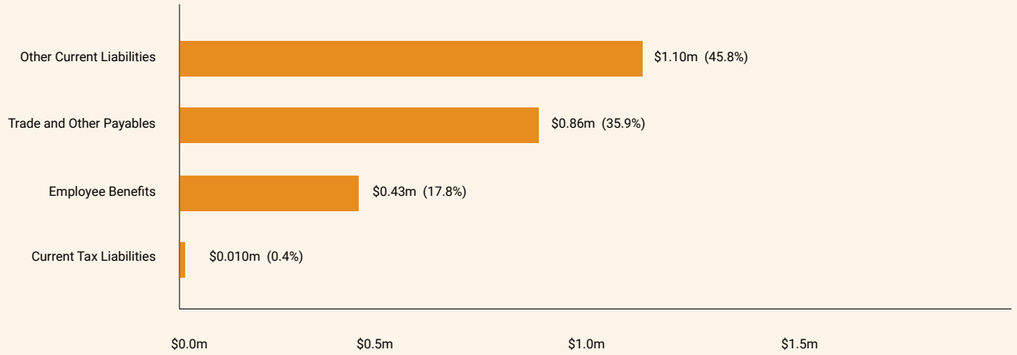
Assets include cash, money owed to us, property, vehicles and equipment.



Committed funds total $985,000 ($0.985m). The Group cash balance also supports ongoing operations and future needs.

Amounts Owed: $2.39m

This includes supplier bills, employee entitlements, tax and other obligations.



Net Assets: $16.88m

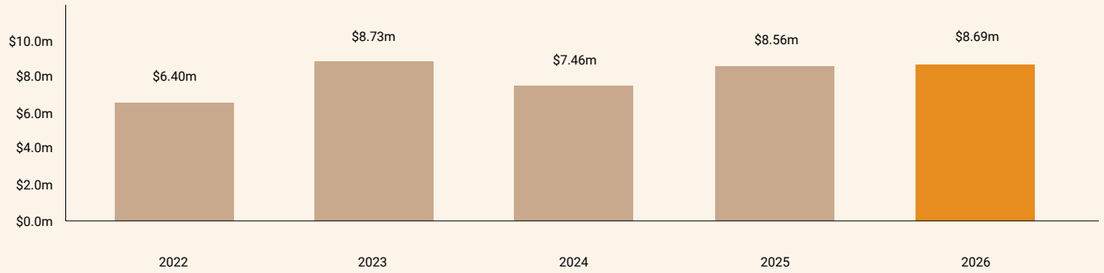
Net assets are what remains after deducting amounts the Group owes.

Our Financial Position Over Time

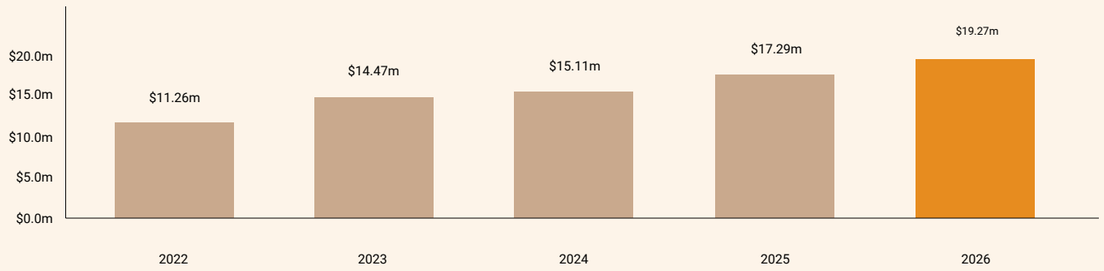
Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

Since 2025, total assets increased by $1.98m and amounts owed fell by $1.18m. Cash increased by $0.12m.

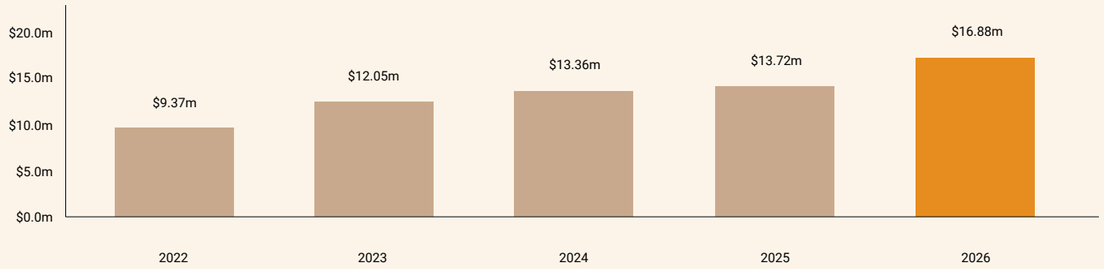
CASH AND CASH EQUIVALENTS 2022-2026



TOTAL ASSETS 2022-2026



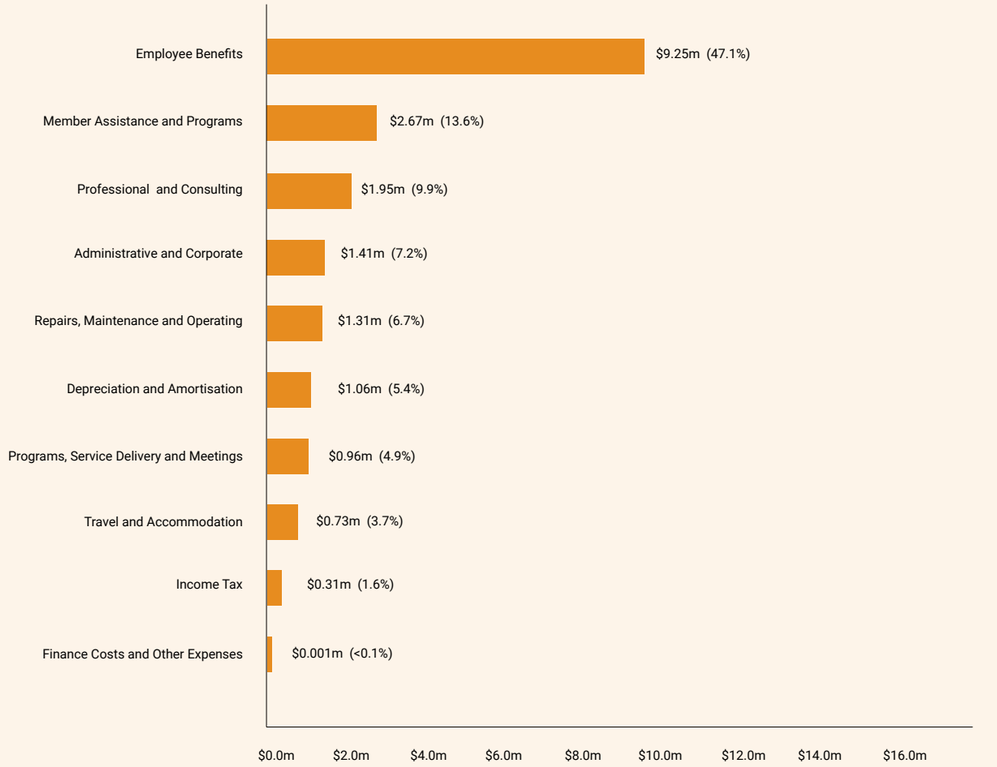
NET ASSETS 2022-2026



How Our Money Was Spent

Year ended 30 June 2026 | Consolidated Results
KAC, Kokatha Enterprises and Kokatha Pastoral combined

Total Expenditure: $19.65m



The directors present the report of the Kokatha Aboriginal Corporation RNTBC ICN: 8093 and Controlled Entities, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Kokatha Aboriginal Corporation RNTBC ICN: 8093 (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

BOARD OF DIRECTORS
The following persons were directors of Kokatha Aboriginal Corporation RNTBC ICN: 8093 during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Nyaningu Thomas (Chairperson)
- Carly Cooper
- Leeanne Strangways
- Paul Strangways
- Margot Richardson resigned on 20th April 2026
- Krista Dunstan appointed on 1st December 2025
- Michael Turner re-elected on 22nd November 2025
- Joyleen Thomas re-elected on 22nd November 2025
- Glen Wingfield elected on 22nd November 2025
- Denise Thomas elected on 22nd November 2025

PRINCIPAL ACTIVITIES
The principal activities undertaken by the consolidated entity during the year consisted of supporting the Kokatha people, who have had their native title rights and interests recognised over the Kokatha Lands and are receiving payments related to mining rights and enterprise activities. Kokatha Aboriginal Corporation funds various programs to assist members and the community, In addition, the Corporation provides employment, economic and enterprise opportunities to improve the lives of Kokatha people.

OPERATING RESULTS
The consolidated entity achieved an operating surplus after tax for the year of $3,162,633 (2025: $355,185).

EVENTS SUBSEQUENT TO THE END OF THE REPORTING YEAR
There has not been any matter or circumstance occurring subsequent to the end of the financial year and not disclosed in the financial statements that has significantly affected, or may significantly affect, the operations of the corporation, the results of those operations, or the state of affairs of the corporation in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS
Likely developments in the operations of the group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the group.

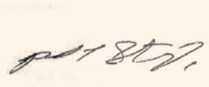
ENVIRONMENTAL REGULATION
The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

AUDITOR'S INDEPENDENCE DECLARATION
A copy of the auditor's independence declaration as required under section 339-50 of the CATSI Act is set out on page 45.

Signed in accordance with a resolution of the Directors:



Nyaningu Thomas - Director



Paul Strangways - Director

Dated this 15th day of October 2026

To the Board of Directors of Kokatha Aboriginal Corporation RNTBC ICN: 8093

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



T A Basso - Director
Basso Newman Audit Pty Ltd Chartered Accountants
286 Flinders Street, Adelaide

Dated this 15th day of October 2026

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

The financial statements cover Kokatha Aboriginal Corporation RNTBC ICN:8093 and its Controlled Entities as a consolidated entity. The financial statements are presented in Australian dollars, which is Kokatha Aboriginal Corporation RNTBC ICN:8093 and its Controlled Entities' functional and presentation currency.

Kokatha Aboriginal Corporation RNTBC ICN: 8093 and its Controlled Entities is a not-for-profit entity, incorporated and domiciled in Australia. Its registered office and principal place of business are:

REGISTERED OFFICE:
RSM Australia Pty Ltd
Level 2, 191 Pulteney Street
ADELAIDE SA 5000

PRINCIPAL PLACE OF BUSINESS:
Kokatha Aboriginal Corporation
RNTBC ICN: 8093 & Controlled Entities
2 Stirling Road
PORT AUGUSTA SA 5700

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 9th October 2026. The directors have the power to amend and reissue the financial statements.

	Note	2026 $	2025 $
Revenue from Contract with Customers	3	10,936,528	6,670,753
Other Income	4	11,872,793	14,405,764
Total Revenue and Other Income		**22,809,321**	**21,076,517**
Expenses			
Employee Benefits Expense	5	9,248,831	7,873,162
Depreciation and Amortisation		1,055,026	760,679
Professional and Consulting Expenses	6	1,950,605	2,305,745
Member Assistance and Community Programs	7	2,668,611	4,310,635
Administrative and Corporate Expenses	8	1,406,180	1,209,541
Travel and Accommodation		733,305	1,235,868
Program, Service-Delivery and Meeting Expenses	9	962,260	1,519,265
Repairs, Maintenance and Operating Expenses	10	1,311,309	1,176,478
Finance costs and Other Expenses	11	703	41,238
Total Expenses		**19,336,830**	**20,432,613**
Current Year Surplus Before Income Tax		**3,472,491**	**643,905**
Income Tax Expense		**309,858**	**288,720**
Net Current Year Surplus		**3,162,633**	**355,185**
Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		**3,162,633**	**355,185**
Profit Attributable to Members Equity		**3,162,633**	**355,185**
Total Comprehensive Income Attributable to Members of the Corporation		**3,162,633**	**355,185**

The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

2025-26 FINANCIALS
Consolidated Statement of Financial Position as of 30 June 2026

	Note	2026 $	2025 $
Current Assets			
Cash and Cash Equivalents	12	8,685,868	8,564,757
Trade and Other Receivables	13	1,348,040	1,833,966
Other Current Assets	14	255,334	76,882
Total Current Assets		**10,289,242**	**10,475,605**
Non-Current Assets			
Property, Plant and Equipment	15	8,942,143	6,811,731
Other Non-Current Assets	16	40,148	-
Total Non-Current Assets		**8,982,291**	**6,811,731**
Total Assets		**19,271,533**	**17,287,336**
Current Liabilities			
Trade and Other Payables	17	859,231	1,019,899
Employee Benefits	18	355,326	403,525
Other Current Liabilities	19	1,096,108	2,003,136
Current Tax Liabilities	20	9,590	76,358
Total Current Liabilities		**2,320,256**	**3,502,918**
Non-Current Liabilities			
Employee Benefits	18	70,827	66,601
Total Non-Current Liabilities		**70,827**	**66,601**
Total Liabilities		**2,391,083**	**3,569,519**
Net Assets		**16,880,450**	**13,717,817**
Equity			
Retained Surplus		16,880,450	13,717,817
Total Equity		**16,880,450**	**13,717,817**

The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

2025-26 FINANCIALS
Consolidated Statement of the Changes in Equity for the year ended 30 June 2026

	Retained Surplus $	Total Equity $
Balance at 1 July 2024	13,362,632	13,362,632
Surplus for the Year	355,185	355,185
Other Comprehensive Income	-	-
Balance at 30 June 2025	**13,717,817**	**13,717,817**
Balance at 1 July 2025	13,717,817	13,717,817
Surplus for the Year	3,162,633	3,162,633
Other Comprehensive Income	-	-
Balance at 30 June 2026	**16,880,450**	**16,880,450**

Consolidated Statement of Cash Flows for the year ended 30 June 2026

	Note	2026 $	2025 $
Cash Flows from Operating Activities			
Grants Received		4,527,506	760,798
Receipts from Customers		17,602,827	23,425,488
Payments to Suppliers and Employees		(18,496,815)	(20,335,543)
Interest Received		100,096	170,604
Interest and Other Financing Costs Paid		(368)	(23)
Income Tax Paid		(386,216)	(102,247)
Net Cash Provided by Operating Activities		3,347,030	3,919,077
Cash Flows from Investing Activities			
Purchase of Plant and Equipment		(3,186,862)	(2,917,811)
Proceeds from Disposal of Property, Plant & Equipment		1,091	104,545
Bank Guarantee Lodged		(40,148)	-
Net Cash Used in Investing Activities		(3,225,919)	(2,813,266)
Cash Flows from Financing Activities		-	-
Net Increase in Cash and Cash Equivalents Held		**121,111**	**1,105,811**
Cash and Cash Equivalents at Beginning of Period		8,564,757	7,458,946
Cash and Cash Equivalents at End of Period	12	**8,685,868**	**8,564,757**

The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION
The accounting policies that are material to the corporation are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED
The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

BASIS OF PREPARATION
These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the requirements of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 ('CATSI Act') and the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 ('CATSI Regulations'), as appropriate for not-for-profit oriented entities.

The entity is incorporated under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act) and is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 9th October 2026.

PARENT ENTITY INFORMATION
These financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 26.

PRINCIPLES OF CONSOLIDATION
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Kokatha Aboriginal Corporation RNTBC ICN:8093 ('corporation' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Kokatha Aboriginal Corporation RNTBC ICN: 8093 and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received, and the fair value of any investment retained together with any gain or loss in profit or loss.

REVENUE RECOGNITION
The consolidated entity recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the consolidated entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the consolidated entity: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods
Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services
Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Grants
Grant revenue is recognised in profit or loss when the consolidated entity satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the consolidated entity is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Capital grants
When the consolidated entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The consolidated entity recognises income in profit or loss when or as the consolidated entity satisfies its obligations under the terms of the grant.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the consolidated entity.

CURRENT AND NON-CURRENT CLASSIFICATION
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.
A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

CASH AND CASH EQUIVALENTS
Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

TRADE AND OTHER RECEIVABLES
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

PROPERTY, PLANT AND EQUIPMENT
Land and buildings are measured at fair value, based on periodic valuations by independent valuers, less subsequent accumulated depreciation on buildings. Additions between valuations are recorded at cost. All other property, plant and equipment is measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

DEPRECIATION
Depreciation is recognised on a straight-line or diminishing value basis over the estimated useful lives of the assets, commencing when the asset is ready for use. The following rates are applied:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5% straight-line
Plant and Equipment	5-70% straight-line/diminishing value
Motor vehicles	25% diminishing value
Homestead Assets	5-40% straight-line
Mining Assets	5-50% straight-line/diminishing value

Residual values and useful lives are reviewed at the end of each reporting period and adjusted if appropriate. Assets are derecognised at their disposal or when no further economic benefits are expected. Gains and losses on disposals are recognised in profit or loss in the period in which they occur.

Land and buildings are periodically valued by independent valuers or by directors' assessment. Revaluation increments are credited to the revaluation surplus in equity unless they reverse a prior decrement for

the same asset previously recognised in profit or loss. Directors also review key assumptions at each reporting date to confirm that carrying amounts do not exceed recoverable amounts.

IMPAIRMENT
At each reporting date the corporation assesses whether there is any indication that financial or non-financial assets may be impaired.

- Financial assets such as receivables are measured using the expected credit loss model under AASB 9. Losses are recognised in profit or loss when there is no reasonable expectation of recovery.
- Non-financial assets such as property, plant and equipment and intangibles are tested for impairment when indicators are present. An impairment loss is recognised when the carrying amount exceeds the recoverable amount of the asset or the cash-generating unit to which it belongs.

TRADE AND OTHER PAYABLES
These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

CONTRACT LIABILITIES
Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a receivable to reflect its unconditional right to consideration (whichever is earlier) before the corporation has transferred the goods or services to the customer.

EMPLOYEE BENEFITS
Employee benefit obligations are recognised as expenses when services are rendered by employees.

- Short-term benefits such as wages, salaries and leave expected to be taken within 12 months are measured at the amounts expected to be paid.
- Other long-term benefits such as annual leave not expected to be settled wholly within 12 months and long service leave are measured at the present value of expected future payments.

Employee benefit liabilities are classified as current unless the corporation has an unconditional right to defer settlement for at least 12 months.

FAIR VALUE MEASUREMENT
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

FINANCIAL INSTRUMENTS
The consolidated entity's financial instruments comprise cash, receivables, term deposits and payables.

All financial assets and financial liabilities are measured at amortised cost. They are initially recognised when the corporation becomes a party to the contractual provisions of the instrument and are subsequently measured using the effective interest method.

No derivatives or complex financial instruments are held.

DIVIDENDS
Dividends are recognised when declared during the financial year and no longer at the discretion of the company.

GOODS AND SERVICES TAX ('GST') AND OTHER SIMILAR TAXES
Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

INCOME TAX
Kokatha Aboriginal Corporation RNTBC is registered as a charity with the Australian Charities and Not-for-profits Commission and is exempt from income tax under item 1.1 of section 50-5 of the Income Tax Assessment Act 1997. Its controlled entities, Kokatha Enterprises Pty Ltd and Kokatha Pastoral Pty Ltd, are not exempt and are subject to income tax.

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2025-26 FINANCIALS
Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

COMPARATIVE FIGURES
When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTE 2. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS
In preparing the financial statements, the board makes judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Estimates and underlying assumptions are based on historical experience and other factors considered reasonable in the circumstances and are reviewed on an ongoing basis.

Revisions to estimates are recognised in the period in which they are revised and in any future periods affected. Actual results may differ from these estimates. Those with the most significant effect are set out below:

Revenue from contracts with customers involving sale of goods
When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the consolidated entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Estimation of useful lives of assets
The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax
Kokatha Enterprises Pty Ltd and Kokatha Pastoral Pty Ltd, controlled by the consolidated entity, are subject to income taxes in the jurisdictions in which they operate. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been considered.

	2026 $	2025 $
Note 3. Revenue and Other Income		
Revenue from Contract with Customers		
Government Grants	791,550	760,798
Non-government Grants	2,642,983	244,942
Contracting	7,501,995	5,665,013
Total revenue from Contract with Customers	**10,936,528**	**6,670,753**
Note 4. Other Income		
NTMA Income	7,020,919	6,065,134
Rent	43,337	11,921
Fuel Tax Credit	11,244	14,842
Insurance Proceeds	-	162,968
Other Income	4,697,198	7,980,295
Interest	100,096	170,604
Total Other Income	11,872,793	14,405,764
Total Revenue and Other Income	**22,809,321**	**21,076,517**

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

Revenue recognised over time		
Grant Income	3,434,533	1,005,740
Contracting Income	7,501,995	5,665,013
Total Revenue Recognised Over Time	**10,936,528**	**6,670,753**
Note 5. Employee Benefits Expense		
Employee Benefits Expense		
Wages	8,034,209	6,679,431
Superannuation	925,324	718,688
WorkCover	278,370	220,336
Other Employee Benefits	8,926	254,707
Fringe Benefits Expense	2,002	-
Total Employee Benefits Expense	**9,248,831**	**7,873,162**
Note 6. Professional and Consulting Expenses		
Professional and Consulting Expenses		
Accounting Expense	258,660	400,868
Consultant	550,511	875,052
Human Resources Expense	415,512	209,456
Legal Fees	695,216	791,976
Audit Fees Expense	30,706	28,394
Total Professional and Consulting Expenses	**1,950,605**	**2,305,745**

	2026 $	2025 $
Note 7. Member Assistance and Community Programs		
Education, Sports & Uniforms	504,879	1,124,301
Funerals	173,920	156,967
Health & Wellbeing	1,255,848	1,950,105
Health & Wellbeing - Elders	357,925	242,168
Lore & Culture	14,873	223,786
Memorial	44,469	99,104
Scholarship	303,346	198,630
Other Member Assistance	13,351	315,574
Total Member Assistance and Community Programs	**2,668,611**	**4,310,635**
Note 8. Administrative and Corporate Expenses		
Advertising and Marketing	26,762	37,873
Bad Debts & Bank Charge	7,606	7,880
Cleaning Expenses	19,966	8,379
IT Expenses	137,888	105,768
Insurance	202,599	134,172
Licences Fees and Permits	9,285	7,298
Printing Postage and Stationery	98,564	123,166
Subscriptions	121,051	103,940
Recruitment	294,230	172,508
Rates & Rent Expense	158,399	92,344
Training	115,570	329,511
Utilities Expenses	104,447	48,705
Other Admin Expenses	109,812	37,997
Total Administrative and Corporate Expenses	**1,406,180**	**1,209,541**
Note 9. Program, Service-Delivery and Meeting Expenses		
Venue and Catering	132,968	222,317
Community Meetings	280,955	717,486
Project and Activities	49,962	229,395
Labour & Equipment Hire	498,375	350,067
Total Program, Service-Delivery and Meeting Expenses	**962,260**	**1,519,265**
Note 10. Repairs, Maintenance and Operating Expenses		
Minor Capital Expenses (Under $3,000)	188,932	330,887
Freight	7,382	17,833
Protective Clothing and PPE	71,796	70,401
Fuel and Oil	215,699	98,369
Registration	102,086	85,563
Repairs and Maintenance	725,415	573,426
Total Repairs, Maintenance and Operating Expenses	**1,311,309**	**1,176,479**
Note 11. Finance Costs and Other Expenses		
Profit/(loss) on Sale of Non-Current Asset	335	41,215
Interest	368	23
Total Finance Costs and Other Expenses	**703**	**41,238**

	2026 $	2025 $
Note 12. Cash and Cash Equivalents		
CURRENT		
Cash at Bank	8,685,864	8,564,753
Cash on Hand	4	4
Total Cash and Cash Equivalents	**8,685,868**	**8,564,757**
Note 13. Trade and Other Receivables		
CURRENT		
Trade Receivables	1,348,039	1,821,134
GST Receivable	-	12,832
Total Trade and Other Receivables	**1,348,039**	**1,833,966**
Note 14. Other Current Assets		
CURRENT		
Accrued Income	195,432	37,641
Prepayments	55,051	21,372
Short-term Employee Loans	4,851	17,869
Total Other Current Assets	**255,334**	**76,882**
Note 15. Property, Plant and Equipment		
Land and Buildings		
Freehold Land at Fair Value		
Independent Valuation in 2022	270,000	270,000
Total Land	270,000	270,000
Buildings - at independent valuation 30 June 2022	871,227	871,227
Buildings - additions since valuation, at cost	303,479	-
	1,174,706	871,227
Less: Accumulated Depreciation	(166,302)	(141,441)
Total Buildings	1,008,405	729,786
Total Land and Buildings	**1,278,405**	**999,786**
Plant and Equipment		
Plant and Equipment at Cost	2,947,324	2,345,594
Less: Accumulated depreciation	(1,006,382)	(703,362)
	1,940,942	1,642,232
Motor Vehicles at cost	1,141,322	981,776
Less: Accumulated depreciation	(635,232)	(501,016)
	506,089	480,760
Homestead Assets at Cost	2,186,685	1,150,512
Less: Accumulated depreciation	(429,317)	(351,475)
	1,757,368	799,036
Kokatha Mining Assets at Cost	4,231,124	3,526,365
Less: Accumulated Depreciation	(1,722,460)	(1,223,734)
	2,508,663	2,302,631
Leasehold Improvements at cost	556,208	517,545
Less: Accumulated Depreciation	(13,524)	(284)
	542,684	517,261

	2026 $	2025 $
Ongoing Refurbishment Works at cost	407,991	70,024
	407,991	70,024
Total Property Plant and Equipment	**8,942,143**	**6,811,731**

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year:

	Land and Buildings $	Plant and Equipment $	Motor Vehicles $	Homestead Assets $	Kokatha Mining Assets $	Ongoing Refurbishment Works $	Leasehold Improvements $	Total $
2026								
Balance at the beginning of the year	999,786	1,642,232	480,760	799,036	2,302,631	70,024	517,261	6,811,731
Additions at cost	303,479	601,730	164,091	1,036,173	704,759	337,967	38,663	3,186,862
Disposals/Reallocations	-	-	-	-	-	-	-	(1,424)
Depreciation Expense	(24,861)	(303,020)	(137,337)	(77,841)	(498,727)	-	(13,240)	(1,055,026)
Carrying amount at the end of the year	1,278,405	1,940,942	506,089	1,757,368	2,508,663	407,991	542,684	8,942,143

Valuations of land and buildings
The basis of the valuation of land and buildings is fair value. The land and buildings were last revalued on 30 June 2022 based on independent assessments by a member of the Australian Property Institute having recent experience in the location and category of land and buildings being valued. The directors do not believe that there has been a material movement in fair value since the revaluation date.
Valuations are based on current prices for similar properties in the same location and condition.

	2026 $	2025 $
Note 16. Other Non-Current Assets		
Bank Guarantee	40,148	-
Total Other Non-Current Assets	**40,148**	**-**
Note 17. Trade and Other Payables		
CURRENT		
Accounts Payable	645,890	604,362
Wages Payable	-	1,630
Superannuation Payable	2,563	147,585
PAYG Payable	27,310	-
Accrued Expenses	183,469	266,322
Total Trade and Other Payables	**859,231**	**1,019,899**

Collateral Pledged
No collateral has been pledged for any of the accounts payable and other payable balances.

Note 18. Employee Benefits		
CURRENT		
Provision for Employee Benefits: Annual Leave	235,892	247,518
Provision for Employee Benefits: Long Service Leave	81,363	112,772
Provision for Superannuation on AL, LSL	38,071	43,235
	355,326	403,525
NON-CURRENT		
Provision for Employee Benefits: Long Service Leave	63,238	59,465
Provision for Superannuation on LSL	7,589	7,136
	70,827	66,601

	2026 $	2025 $
Note 19. Other Current Liabilities		
Contract Liabilities	1,096,108	2,003,136
Total Other Contract Liabilities	**1,096,108**	**2,003,136**
Note 20. Income Tax		
Provision for Income Tax	9,590	76,358
Total Provision for Income Tax	**9,590**	**76,358**

The income tax expense for Kokatha Enterprises is $309,858 (FY 2025: $288,720)

Note 21. Key Management Personnel

Key management personnel are the people with authority and responsibility for planning, directing and controlling the corporation's activities, directly or indirectly. They include the directors and the CEO.

Certain directors are also employed by the corporation in operational roles. They receive salaries for those roles on normal employment terms, which are no more favourable than terms available to other employees in similar roles. Directors receive no additional fees for their role as directors.

The aggregate compensation made to officers and other members of key management personnel of the corporation is set out below:

Aggregate Compensation	**1,970,057**	**1,695,873**

Note 22. Related Party Disclosures

Board of Directors

No member of the board received remuneration, other than noted in this financial report, from the corporation in their capacity as member. No other corporation that the above members are associated with has received funds other than through dealings with the corporation in the ordinary course of business and on normal commercial terms and conditions.

Related Party Transactions

There were no transactions with related parties during the current and previous financial year.

Receivable From and Payable To Related Parties

There were no trade receivables from or trade payables to related parties during the current and previous reporting date.

Loans To/From Related Parties

There were no loans to or from related parties at the current and previous reporting date.

Note 23. Remuneration of Auditors

During the financial year the following fees were paid or payable for services provided by Basso Newman Audit Pty Ltd, the auditor of the company, its network firms and unrelated firms:

Audit Services - Basso Newman Audit Pty Ltd		
Audit of the Financial Statements	**27,206**	**26,500**

Note 24. Capital Commitments

There are no capital commitments as at 30 June 2026.

		2026 $	2025 $
Note 25. Financial Risk Management			
Financial Assets at Amortised Cost:			
Cash and Cash Equivalents	**12**	8,685,868	8,564,757
Trade and Other Receivables	**13**	1,348,040	1,833,966
Bank Guarantee	**16**	40,148	-
Accrued Income	**14**	195,432	37,641
Short-term Employee Loans	**14**	4,851	17,869
Total Financial Assets		**10,274,339**	**10,454,233**
Financial Liabilities at Amortised Cost:			
Trade and Other Payables - Current	**17**	859,231	1,019,899
Total Financial Liabilities		**859,231**	**1,019,899**

The consolidated entity's financial instruments consist of cash at bank, trade and other receivables, accrued income, employee loans, a bank guarantee deposit, and trade and other payables (excluding statutory liabilities)

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

Note 26. Parent Information

The following information has been extracted from the books and records of the parent entity and has been prepared in accordance with Australian Standards.

Statement of Profit or Loss and Other Comprehensive Income		
Total Surplus	1,799,305	489,643
Total Comprehensive Income	**1,799,305**	**489,643**
Statement of Financial Position		
ASSETS		
Current Assets	11,429,776	12,593,815
Non-Current Assets	4,393,162	4,255,860
TOTAL ASSETS	**15,822,938**	**16,849,675**
LIABILITIES		
Current Liabilities	1,403,232	4,233,500
Non-Current Liabilities	70,827	66,601
TOTAL LIABILITIES	**1,474,059**	**4,300,101**
EQUITY		
Retained Surplus	14,348,879	12,549,574
TOTAL EQUITY	**14,348,879**	**12,549,574**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

Kokatha Aboriginal Corporation RNTBC ICN: 8093 and Controlled Entities have not entered into any guarantees, in the current or previous financial year, in relation to the debts of its subsidiaries.

	2026	2025
	$	$

Note 27. Interests in Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

a. Information about Principal Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's principal place of business is also its country of incorporation or registration.

			Ownership interest held by the Group		Proportion of non-controlling interests	
			2026	2025	2026	2025
Name of subsidiary	Principal place of Business	No of shares	(%)	(%)	(%)	(%)
Kokatha Pastoral Pty Ltd	2 Stirling Road	1	100	100	0	0
Kokatha Mining Services Pty Ltd	2 Stirling Road	1	100	100	0	0

b. Significant Restrictions

There are no significant restrictions over the Group's ability to access or use assets and settle liabilities of the Group.

c. Interest in Other Non-controlled Entities

Name of entity	Principal place of business
Perpetual Trustee Company Pty Ltd as Trustee of the Kokatha Charitable Trust	Level 18, Angel Place 123 Pitt Street, Sydney, NSW
Kokatha Peoples Native Title Compensation Pty Ltd as trustee of The Kokatha People Native Title Compensation Charitable Trust	35 Flinders Terrace, Port Augusta
Perpetual Trustee Company Pty Ltd as Trustee of the Kokatha General Trust	Level 18, Angel Place 123 Pitt Street, Sydney, NSW

Pursuant to AASB10 an assessment of control was performed by Kokatha Aboriginal Corporation based on whether Kokatha Aboriginal Corporation has the practical ability to direct the relevant activities of the trusts unilaterally. On assessment of the trust deeds and of the operations of the trusts Kokatha Aboriginal Corporation believes it does not have control over the activities of the Trusts. As these entities are not considered controlled entities they have not been included in the consolidated financial statements.

Note 28. Contingent Liabilities and Contingent Assets

The directors are not aware of any contingent liabilities or contingent assets.

Note 29. Events after the Reporting Period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the Group's state of affairs in future financial years.

In the directors' opinion:

1. The consolidated financial statements and notes as set out on pages 47 to 60 are in accordance with the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Australian Charities and Not-for-profits Commission Act 2012, including:
   a. complying with Australian Accounting Standards - Simplified Disclosures, the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 and the Australian Charities and Not-for-profits Commission Regulations 2022; and
   b. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date.

2. There are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors as required by subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

Nyaningu Thomas - Chairperson

Paul Strangways - Director

Dated this 15th day of October 2026

2025-26 FINANCIALS
Independent Auditor's Report to the members of Kokatha Aboriginal Corporation RNTBC ICN: 8093

OPINION

We have audited the financial report of Kokatha Aboriginal Corporation RNTBC ICN: 8093 and controlled entities ("the Group") which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies, and the statement by Board of Directors.

In our opinion the accompanying financial report of the Group is in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations (Aboriginal and Torres Strait Islander) Act 2006 including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
(b) complying with Australian Accounting Standards–Simplified Disclosures, the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017* and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

BASIS FOR OPINION

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the group in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL REPORT

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards - Simplified Disclosures, the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Australian Charities and Not-for-profits Commission Act and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, management is responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the group's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL REPORT

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and per form audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Trevor Basso - Director
Basso Newman Audit Pty Ltd Chartered Accountants
286 Flinders Street, Adelaide
Dated this 15th day of October 2026



