

Gina Rinehart

The Outback Billionairess

June 13th, 2017

Australia's richest billionaire (as of now) and woman has been busy in the last few years expanding her mining business across Western Australia and beyond. Recently, an increased demand for steel and other metals from China has bolstered Hancock Prospecting into one of Australia's foremost mining companies. And not a moment too soon it seems, to bolster the company and keep it from the red numbers. Now Gina Rinehart is right at the forefront, managing her father's company as it's on the rise with the recent boom.

For Hancock Prospecting, the boom and prosperity is a newer thing. Rinehart didn't have it easy when she inherited her father's company back in 1992 following his death; it was nearly bankrupt at the time and she had to work hard to pull it into a profitable turn. Rinehart also faced competition from her father's second wife, who wanted control of the company before it was given to Rinehart by the courts. Hancock Prospecting was started by Lang Hancock in 1952 with the discovery of iron ore in the area that Hancock and his family lived in. There are wildly differing stories to how Hancock actually found the iron ore, but since then, Hancock Prospecting has expanded past iron ore and into the fields of zinc, uranium, lead, etc. As his only child, Rinehart followed in her father's footsteps and became interested in the prospecting company from a young age.

Rinehart has amassed a fortune of around \$6.1 billion and controls around 76 percent of Hancock Prospecting. The company operates largely out of two mines: the Roy Hills mine and the Hope Downs mine, both in the Pilbara region of Western Australia. But the billionaire appears to be a controversial figure in her home country ever since her rise in business, with a large amount of gossip and concern following her over the conflict to take control of the company. Among the other issues that follow her are the treatment of her workers and the policies her company takes. And the website Financial Review notes that she is currently locked in a legal battle with her children over their claims in the company.

Despite the controversy surrounding Rinehart, Hancock Prospecting is on the rise with the boom and with their new mines. And Rinehart is right there at the front with it, maintaining her hold as Australia's richest person while she manages the company.

Word Count: 401 words

Sources: <https://www.hancockprospecting.com.au/about-hancock-prospecting/>

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