



Opening Statement

Finance and Public Administration Senate Estimates – 28 February 2025

Having legally commenced operations in November 2022, Aboriginal Investment NT is immensely proud of the significant strides our organisation has made towards promoting the self-management, economic self-sufficiency, and social and cultural well-being of Aboriginal people across the Northern Territory.

Over the past year, Aboriginal Investment NT has finalised extensive community consultation with Aboriginal organisations, communities, businesses and individuals, resulting in more than 1,000 distinct engagements across 38 different locations in the Northern Territory.

Informed by what we heard, we developed and launched our inaugural Strategic Investment Plan for 2024-29. The Strategy sets a bold, Aboriginal-led plan for growing the resources and power of Aboriginal people living in the NT through innovative approaches to capital deployment and investment. Aboriginal self-determination is at the heart of all our activities, meaning Aboriginal Territorians are at the forefront of decision-making to drive development opportunities that achieve real and lasting economic, social and cultural impact.

One of the foundations of our Strategy is the Commercial Investment Portfolio, which was established in December 2024. This Portfolio consists of a Future Fund, comprising \$500 million for long-term growth, and a Community Ready Fund, comprising \$155 million for immediate, on-the-ground activities. The establishment of these Funds signifies the return of Aboriginal money to Aboriginal hands — fuelling our activities and enabling us to achieve our strategic objectives.

We also launched our new Grants and Collective Impact Initiatives Program. Developed through extensive community consultations, this program provides a range of grants to Aboriginal businesses and communities.

While we take pride in these significant milestones, we also recognise that there is much work ahead of us. In 2025, we look forward to the commencement of a new CEO, Mr Nigel Browne. A proud Larrakia and Wulna man, Mr Browne brings more than 20 years' experience in leadership, legal advocacy and community development to guide our organisation into its next chapter.

We are excited to commence our first Collect Impact Initiatives, which are place-based, community-driven projects aimed at achieving self-determined priorities and maximising impact through collaboration between Aboriginal Investment NT, Aboriginal communities, and partners.

We will also harness opportunities for our Nation-Building Investment Portfolio, working alongside Aboriginal communities and their representative institutions to source opportunities that grow collective wealth and assets at the local level, all the while ensuring Aboriginal Territorians have the agency and resources to make choices and negotiate opportunities on their terms.

There is no doubt of the potential for Aboriginal-led investment in the NT. The Aboriginal Estate is large and growing, our population is young and diverse, and our communities are brimming with ideas for their families, communities and futures. As an organisation, we look forward to supporting and empowering Aboriginal people in the Territory to capitalise on this potential and achieve better outcomes for Aboriginal Territorians, now and into the future.