



# Pental Island CULTURAL MASTERPLAN

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JUNE 2023

TRC Tourism + Brave and Curious

Photography: John Morton: Little Murray River (40% opacity)

## ACKNOWLEDGEMENT OF COUNTRY

**We acknowledge the Traditional Custodians of Pental Island and the Swan Hill region. We recognise their continuing connection to land, waters and community and pay respect to Elders past and present.**

### Cultural Sensitivity

Aboriginal people are warned that this publication may contain culturally sensitive material.

The Pental Island Cultural Masterplan was prepared by TRC Tourism and Brave and Curious in collaboration with the Swan Hill local Aboriginal Community and the Swan Hill Rural City Council.

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Traditional shelter, Pioneer Settlement



## EXECUTIVE SUMMARY

### ‘Pental Island is an ancient living classroom.’

Framed by the Little Murray and Marraboor Rivers, Pental Island is a cultural space in the heart of Swan Hill.

The eight-hectare parcel of Crown Land holds several key values – Aboriginal cultural connections, native flora and fauna and linkages to Swan Hill’s Pioneer Settlement via a pedestrian footbridge.

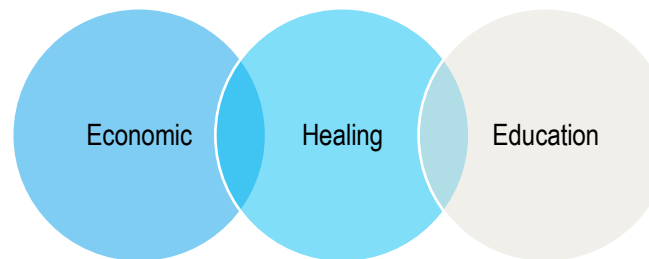
With a history as an Aboriginal education space, the local Aboriginal Community together with the Swan Hill Rural City Council aspire for Pental Island to be re-imagined as a community led Aboriginal tourism precinct.

This Pental Island Cultural Masterplan has been co-designed by the local Aboriginal Community and Swan Hill Rural City Council and is informed through desktop research, community and stakeholder consultations and on site evaluations. By working together, they will be able to deliver on the vision and key principles for Pental Island, leveraging from existing opportunities and connecting the the Swan Hill ‘River Life’ story.

### Vision

Pental Island is an inclusive, Aboriginal-led place for strengthening and sharing local Aboriginal cultural connections to Country. It is respected as a place for fostering economic development and delivering immersive cultural and nature-based experiences for local people and visitors.

### Key Principles



### The Offer

As part of the ‘River Life’ narrative, Pental Island will offer:

- Caring for Country programs
- Cultural Tours
- Cultural Awareness Training
- Education programs
- Bush dining
- Native garden and nursery
- Tree Top Adventure Course / Nature playground
- Walking trails
- Overnight experiences (Cultural Retreat, on Country Camps).

### The Opportunity

**Aboriginal tourism demand:** During 2019, just under 500,000 visitors participated in an ‘Aboriginal Activity’ during their visit in Australia, generating \$1.1 billion for the national economy. There has been an average 6% annual growth in participation in Aboriginal tourism experiences over the past 10 years, with demand forecast to continue growing.

**Community leadership:** There are many local Aboriginal Community members already involved or highly skilled in a range of relevant activities, products and services. Providing a platform such as Pental Island creates a space for collaborative economic, healing and education outcomes.

**Tourism and Cultural Hub:** a new facility is in planning as the welcome gateway for Swan Hill, the Pioneer Settlement and Pental Island.

**Visitation:** Swan Hill region welcomes around 730,000 annually. On average 44,000 of these visitors and 70 school groups currently visit the Pioneer Settlement. Creating a holistic ‘River Life’ Precinct and Pental Island immersive offer can further attract visitors to new and revitalised experiences.



## Activation

### ‘Storytelling across time’.

#### River Life Narrative



The success of the Pental Island Cultural Masterplan relies on the holistic interconnection of Swan Hill, by embracing the region’s ‘River Life’ Aboriginal cultural connection and understandings of place incorporating:

- Aboriginal culture
- Aboriginal and settler-colonial heritage
- Contemporary Swan Hill / Matakupaat.

*The Pental Island experience can’t just be a ‘tack on’ to the Pioneer Settlement. It needs to be an experience in its own right and part of the Swan Hill ‘River Life’ story.*

## Investment

A staged approach is proposed for the delivery of the Pental Island Cultural Masterplan over the next 10 years.

- **Area 1 / Stage 1** – Delivered over 1-3 years. Cultural Tours and Education Programs. \$1.761M
- **Area 2 / Stage 2** – Delivered between year 3-7. Native botanic garden, native plant nursery, Tree Top Adventure climb. \$1.764M
- **Area 3 / Stage 3** – Delivered between year 5-10. Cultural Retreat and on Country Camp. \$2.44M.

## Feasibility

Through a 10 year comprehensive economic analysis, benefits include:

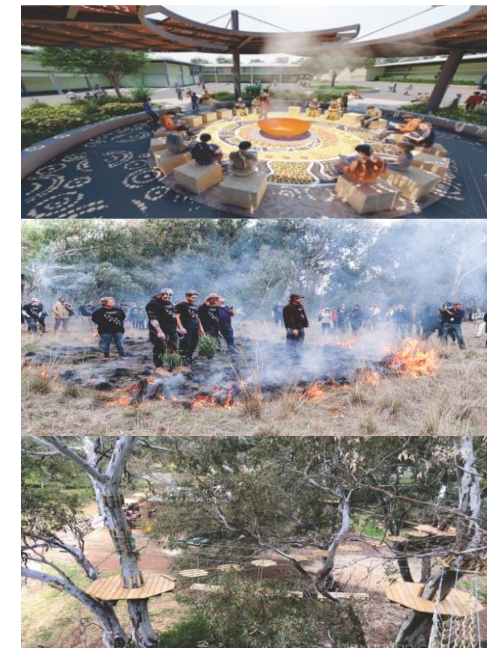
- Pental Island visitor numbers estimated to grow from 10,100 (year 1) to 23,300 (year 10)
- Potential revenue increases from \$1.049M (year 1) to \$3.014M (year 10)
- Direct jobs grow from 6 to 13.5

This proposal has a strong Cost Benefit Ratio return on total investment between 1.7 to 2.5.

## Actions

To successfully activate the Pental Island experience, a range of actions are required:

- Funding and investment
- Governance establishment
- Capacity and capability building
- Aboriginal enterprise development
- Land tenure agreements
- Ongoing community consultation and participation
- Operational structure and resources
- Detailed design ready for construction
- Strategic partnerships
- Swan Hill Destination Management Planning including branding, marketing and ‘River Life’ positioning.







Swan Hill local Aboriginal Community



## 1. THE RIVER LIFE PRECINCT

**‘There is something magical about a place that captures the imagination and essence of a whole community, a place where many stories are shared and many more will be told. It is a place that has the ability to define a city and to enhance a community’s sense of pride and belonging. It is a place that respects its history, while considering the needs of its current and future community and visitors... ..This place is the Swan Hill Riverfront.’** Swan Hill

Riverfront Masterplan 2013

### 1.1 Location

Pental Island is located across a river tributary of the Murray River opposite the Pioneer Settlement within the Swan Hill Rural City Council region in Victoria.

Bordered from New South Wales by the Murray River, Swan Hill is 340 km by road from Melbourne (3.5 hour drive) and 500 km by road from Adelaide (5.5 hour drive).



### 1.2 Context

The Swan Hill Region is a destination framed by the Murray River and renowned for its temperate climate, epic landscapes, strong Aboriginal culture, fresh local produce, abundance of native wildlife and stories of settlement heritage. The Wamba Wamba, Latji Latji, Tatti Tatti, Waddi Waddi and Barapa Barapa clans are the Traditional Custodians of the region, holding cultural ties and obligations for Country.

Swan Hill’s traditional Wamba Wamba language name is *‘Matakupaat’* (‘Place of the Platypus’). Ref. "Victorian Aboriginal Corporation for languages - Wemba Wemba". Victorian Aboriginal Corporation for languages.

The Murray River has truly been the lifeblood of Swan Hill and the surrounding regions, for generations. The River has sustained, fed populations, provided a unique paddle steamer transport highway connecting and supplying river communities and today, remains a source of cultural, natural, historical and recreational significance.

The success of the Pental Island Cultural Masterplan relies on the holistic interconnection of Swan Hill, by embracing the region’s ‘River Life’. A story that the community is proud to share, and visitors are inspired to become a part of.

The ‘River Life Precinct’ positions Pental Island, the Pioneer Settlement, the Riverfront Parkland and Swan Hill’s present-day ‘river lifestyle’ as linked experiences. Through a shared narrative, the Precinct connects, celebrates and respectfully acknowledges traditional Aboriginal culture (including through nature based tourism), the Aboriginal and settler-colonial history and Swan Hill’s exciting cross cultural contemporary lifestyle.



## 1.3 Activation

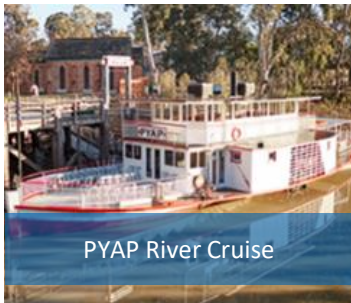
### CURRENT EXPERIENCES



Pioneer Settlement



Heartbeat of the Murray



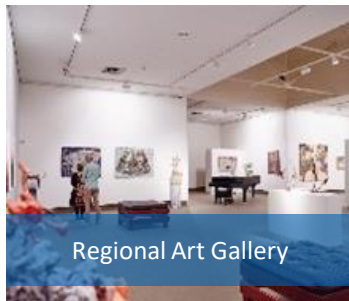
PYAP River Cruise



Swan Hill Food & Wine Festival



Riverfront Park



Regional Art Gallery

### NEW OPPORTUNITIES

#### Tourism and Cultural Hub

Concepts are currently being developed for a Tourism and Cultural Hub which will become the new central welcome and meeting point into the Pioneer Settlement. The building will also incorporate the Swan Hill Visitor Information Centre and an Aboriginal Cultural space encompassing the red

development on Pental Island. This facility will provide a holistic 'River Life' welcome, enable promotions and tour bookings for experiences on Pental Island and sales of additional art, craft and products delivered by local Aboriginal people.

#### The Pental Island experience

- Caring for Country
- Cultural Tours
- Cultural Awareness Training
- Education programs
- Bush dining
- Native garden and nursery
- Tree Top Adventure Course / Nature Playground
- Walking trails
- Overnight experiences (Cultural Retreat, on



## Community leadership

In addition to holding traditional knowledge, language and cultural connection, the combined Swan Hill Aboriginal Community possess a breadth of diverse skills, talents and passions. The River Life positioning and Pental Island as a cultural space provide the opportunity for the local Aboriginal Community to unite, showcase culture and enable skills and passions to flourish.

**‘There’s a lot of good ones but the thing is they all work independently, and they have to go out of town to do their work’.**

Ref. Bayden Clayton on local Swan Hill artists, makers and educators, on why local support and collaboration is required.

An example of some of the skills and passions shared include:

- Imparja ‘Parj’ Pettit – musician and didgeridoo performance
- Cain Chaplin – Cain holds certifications in Conservation Land Management and Traditional Ecological practices. These are important skills that can be used for training and education of local Aboriginal young people in Caring for Country, particularly on Pental Island.
- Bayden Clayton - Marruk Project. The Marruk Project, uses performing arts to share cultural knowledge and strengthen relationships among members of the Swan Hill community. The Marruk Project creates opportunities for elders, young people, artists and cultural leaders to get to know each other by learning their histories and developing their skills through the re-telling of creation stories.
- Bayden also has a passion for local teas and jams, and would be interested in sharing this with visitors and community members.
- Kenita-Lee McCartney – Matkupaat Arts, local visual artist who shares art nationally, including collaboration with Cadbury
- Aaron Nichols – Spirit Bird Creations – local traditional timber products, as well as in connecting to culture, education resources and youth mentoring camps
- Kia – dance performance and workshops / Swan Hill Aboriginal Dance Group (Wiran)
- Taylor Denarty – Emerging artist
- Colby – Catering business.

Kenita-Lee McCartney – matkupaat arts



Aaron Nichols – spirit bird creations



Imparja pettit



Bayden Clayton – marruk project



Swan Hill Aboriginal Dance









## 2. VISION + GUIDING PRINCIPLES

**“The local Aboriginal community isn’t looking for just one or two paid positions in the new building. We are looking to be independent so that we can have lots of opportunities doing it our way, and to be supported in doing that” -**

Jacinta Chaplin.

The vision and guiding principles for Pental Island have been developed in consultation with the local Swan Hill Aboriginal Community and project partners.

### 2.1 Vision

Pental Island is an inclusive, Aboriginal-led place for strengthening and sharing local Aboriginal cultural connections to Country. It is respected as a place for fostering economic development and delivering immersive cultural and nature-based experiences for local people and visitors.

### 2.2 Governance Vision

The governance of Pental Island fosters a system of support and collaboration between the Swan Hill Aboriginal Community, Swan Hill Rural City Council and the local tourism product, including the Swan Hill Pioneer Settlement.

### 2.3 Guiding Principles

The guiding principles summarise the approach and key elements to developing and managing Pental Island.

The three (3) principles first seek to address local Aboriginal self-determination whilst offering broader community and visitor benefits:

#### (1) Economy:

- Establish and support Aboriginal independent businesses (tourism, land management, maintenance, administration, creative arts, etc.)
- Established Aboriginal businesses to provide broader economic benefit to the Pioneer Settlement, the Swan Hill community and regional tourism.

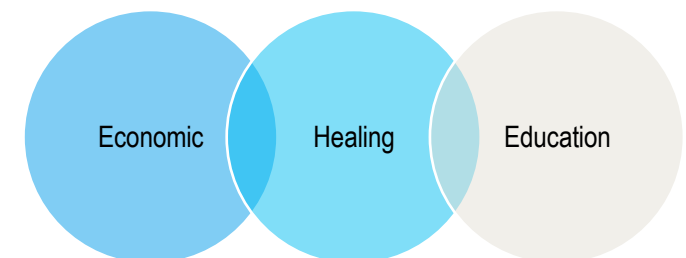
#### (2) Healing:

- Spiritual healing - support healing of Aboriginal People through access and traditional use of Country
- (2) healing of Country – support cultural land rehabilitation and land management practices. Healing enables and empowers the bringing back and sharing of local cultural knowledge and practices for kin, Country, and in turn – for our shared environment and visitors.

#### (3) Education:

- Local Aboriginal education - support cultural knowledge sharing and practices
- Cultural education for non-Indigenous peoples, locals and visitors – provide yarning / gathering spaces - including corporate groups, local interest groups, school groups, visitors, camping with custodians, tourism and support programs and services.

#### Key Principles





## 2.4 Design Principles

### River Life Precinct:

It is important that the Pental Island cultural experience is not considered a 'tack-on' to the Pioneer Settlement, but instead complements the visitor experience at the settlement, challenging the straightforward frozen-in-time settler-colonial site presentation, and to deliver equal focus on the rivers cross cultural, pioneering and present day heritage.

Elements of this cross cultural contemporary narrative are already considered within the Pioneer Settlement Precinct, most notably the cultural artifacts and yarnning circle near the river, the 'Heartbeat of the Murray' sound and light show, the food and wine festivals and various lifestyle events that already celebrate river living, and the future Tourism and Cultural Hub building.

Storytelling across time should embrace a connecting 'River Life' narrative incorporating:

- Aboriginal cultural connection and understandings of place
- Aboriginal and settler-colonial heritage
- Contemporary Swan Hill / Matakupaat

### 'Storytelling across time'.

#### River Life Narrative



#### Flexible and authentic spaces:

The design of spaces on Pental Island and the governance relating to these elements, must support independent Aboriginal experiences in being flexible and adaptable for a range of uses. Design should be low key, maintaining a natural, use of local materials and vernacular where possible to support authentic cultural connection and contemporary visitor experiences. The Tourism and Cultural Hub building across the bridge should support this ethos.

#### Inclusive design:

Positioning Pental Island and the Pioneer Settlement as an inclusive, safe place for people of a range of backgrounds, gender, physical and neural diversities will be central to a shared strategic way forward for the Masterplan. The success locally of 'Harmony Day' provides an indication of the contemporary Swan Hill community – celebrating the contemporary multicultural residents of Swan Hill.

#### Strength in partnerships:

The governance of Pental Island is built on a system of support and collaboration between the Swan Hill Aboriginal Community, Swan Hill Rural City Council and local tourism products, including the Swan Hill Pioneer Settlement. Additional unique partnerships to facilitate program delivery include the Department of Energy, Environment and Climate Action (DEECA) for land management and burning programs, Murray Regional Tourism for collaborative marketing and promotion, the Department of Justice and Community Safety Victoria for wellbeing, educational and on Country programs and the Victorian Aboriginal Legal Service, Mallee District Aboriginal Service and Rumbalara Aboriginal Cooperative to provide cultural support and advice to the Swan Hill local Aboriginal Community.





Swan Hill Aboriginal Dance Group



### 3. THE OPPORTUNITY

#### 3.1 Cultural experience demand

##### Visitors:

The Victorian State Government has reported on the evident demand for Aboriginal tourism experiences, with just under 500,000 visitors participating in an 'Aboriginal activity' during 2019, generating \$1.1 billion into the economy. It is noted however, the demand is not currently being met. During 2019, over 400,000 international visitors to Victoria advised that although they had desired an Aboriginal immersive experience, they did not have one during their stay.

In 2019, 1.4 million international visitors (17% of all international visitors) participated in an Aboriginal tourism experience or activity in Australia. This is an average 6% year on year increase since 2010. Tourism Australia's Signature Program Discover Aboriginal Experiences promotes 46 leading Aboriginal experiences. Only 3 of these are within Victoria (NSW has 9, NT has 13).

##### Funding:

To support First Nations Tourism development, the Victorian Government offers the Regional Tourism Investment Fund and the Enabling Tourism Fund. Funding has also been committed to First Nations people and communities across Victoria with a focus on re-connecting to traditional land and waters, events and education. The Federal Government has also developed the multiple year First Nations Tourism Fund and First Nations Tourism Mentoring Programming, providing financial and professional support in tourism development.

##### Education:

The Victorian Curriculum F–10 includes opportunities for students to learn about Aboriginal and Torres Strait Islander histories and cultures. Understanding of Aboriginal and Torres Strait Islander cultures is embedded throughout each subject area from art, history through to science, maths and English. Excursions and school camps are strongly encouraged by the Victorian Government to deliver on Curriculum learning priorities and outcomes.

The Pioneer Settlement already has a pre-established Education package incorporating Aboriginal culture as part of the suite of offerings. Pre-learning and onsite educational materials are included in school excursions to support Curriculum outcomes. Pioneer Settlement accommodation at 'The Lodges' provides bunkhouses that can cater for up to 125 guests.



Aboriginal cultural experiences offered to education groups at the pioneer settlement source: pioneer settlement

### 3.2 Regional visitation

For measuring and monitoring tourism activity, Visit Victoria the State tourism body and Tourism Research Australia incorporate the Swan Hill region into the broader Mallee and Murray tourism regions. The snapshot (right) demonstrates the current situation for the Swan Hill Region for year end September 2022 in comparison with pre-pandemic (2019) levels.

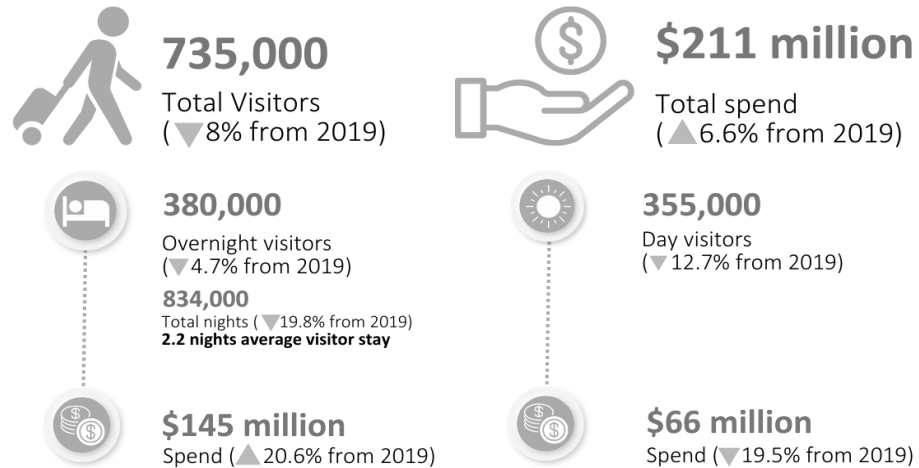
- The Pioneer settlement is currently Swan Hill's premier attraction
- An average of 44,000 day visitors per year visit Swan Hill's primary attraction – the Pioneer Settlement.
- The site hosts around 70 school groups per year.



source: pioneer settlement

### Swan Hill Region Visitor Snapshot

September 2022\*



#### Travel purpose

1. Holiday (46.6%)
2. Visiting friends and relatives (26.6%)
3. Business (14.9%)



#### Accommodation

1. Commercial Caravan park or campground (27.8%)
2. Friends or relatives property (23.5%)
3. Standard hotel or motel (12.6%)



#### Age

1. 55-64 yrs (25.8%)
2. 65+ yrs (24.9%)
3. 25-34 years (19.6%)



#### Top Activities

1. Dining / eat out (50.9%)
2. Pubs, clubs and discos (28.4%)
3. Visit friends and relatives (27.1%)
4. Bushwalking, rainforest walks (16.4%)



#### Transport

1. Private vehicle (95%)
2. Railway (5%)



#### Origin

1. Victoria (67.8%)
2. NSW (20.7%)
3. SA (3.5%)

#### Top months visited



1. August (21%)



2. April (16.7%)



3. May (12.2%)

Travel to the Murray Region Year End September 2022, Murray Regional Tourism  
\*Only domestic visitor numbers have been assessed due to COVID-19 travel impacts



### 3.3 Strategic alignment

The Pental Island experience delivers on a range of Council, regional and State priorities:

**Table 1.** Strategic alignment opportunities for the Pental Island Cultural Masterplan

| Strategy                                                                                                                                 | Alignment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Swan Hill and Surrounds Local Area Action Plan Draft Report September 2022</b>                                                        | <p>Actions:</p> <ul style="list-style-type: none"> <li>• Work with First Nations peoples to establish a year round cultural experience</li> <li>• Support the development of a community-led Pental Island Aboriginal Tourism Experience with opportunities for eco-accommodation, product development and packaging</li> </ul>                                                                                                                                                                                    |
| <b>Business model for Aboriginal Tourism Commercial Services in a Multifaceted Facility September 2020, Swan Hill Rural City Council</b> | <ul style="list-style-type: none"> <li>• The proposed Tourism and Cultural Hub as the new gateway into the Pioneer Settlement, will provide a space to support Aboriginal entrepreneurs, provide Indigenous visitor interpretation and establish a place for the Aboriginal community.</li> </ul>                                                                                                                                                                                                                  |
| <b>The Swan Hill Rural City Council Community Vision and Council Plan 2021-2025</b>                                                      | <p>Objectives:</p> <ul style="list-style-type: none"> <li>• Provide accessible and open spaces for all</li> <li>• Promote creativity, diversity and educational opportunities</li> <li>• Encourage economic growth and development</li> <li>• Provide opportunities for young people</li> <li>• Build trusting relationships with the local Aboriginal Community and celebrates and recognises Aboriginal history and culture.</li> </ul>                                                                          |
| <b>Murray Region Destination Management Plan</b>                                                                                         | <ul style="list-style-type: none"> <li>• Strategic pillar - elevate First Nations experiences with the Pental Island Aboriginal Tourism Experience recognised as a priority project</li> </ul>                                                                                                                                                                                                                                                                                                                     |
| <b>Swan Hill Region Economic Development Strategy 2017-2022</b>                                                                          | <p>Priorities:</p> <ul style="list-style-type: none"> <li>• Develop art and cultural experiences</li> <li>• Facilitate programs and service to support growth in business skills and capacity</li> <li>• Facilitate the development of identified commercial opportunities within the Swan Hill riverfront precinct</li> <li>• Improve tourism product and experiences</li> <li>• Pursue activities that develop and support creative and informative spaces including art/cultural and tourism assets.</li> </ul> |

| Strategy                                                                           | Alignment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Swan Hill Riverfront Master Plan 2013</b>                                       | <ul style="list-style-type: none"> <li>Pental Island is identified as a high priority recommendation, providing opportunities to acknowledge the local Aboriginal community by offering tourism experiences (trails, interpretation, cultural space, eco-accommodation).</li> </ul>                                                                                                                                                                                                                    |
| <b>Victoria Visitor Economy Recovery and Reform Plan April 2021 -</b>              | <p>Actions:</p> <ul style="list-style-type: none"> <li>Strategic statewide planning - The first sector priorities to be developed will be the Nature-Based Tourism Plan and the First Peoples' Tourism Plan</li> <li>Establish a \$100 million Regional Tourism Investment Fund with support available for enabling infrastructure, priority private-led projects and nature-based products on public land.</li> </ul>                                                                                 |
| <b>Victoria's Aboriginal Tourism Development Strategy 2013-2023</b>                | <p>Actions:</p> <ul style="list-style-type: none"> <li>Provide mentoring and business support to Aboriginal organisations offering tourism experiences</li> <li>Work with Aboriginal communities and businesses and other areas of government to identify opportunities for future expansion, development and investment, including in the Murray River region</li> <li>Ensure that Aboriginal tourism businesses are aware of and are able to access government business support programs.</li> </ul> |
| <b>Thrive 2030</b><br><b>Australian Trade and Investment Commission (Austrade)</b> | <p>Actions:</p> <ul style="list-style-type: none"> <li>Improve and encourage greater participation of Aboriginal and Torres Strait Islander cultures, interpretation and businesses into the visitor economy</li> <li>Respectfully embed Aboriginal and Torres Strait Islander cultures into Australia's brand positioning and support prioritised product development.</li> </ul>                                                                                                                     |



#### 4. THE JOURNEY AHEAD

##### THE MASTERPLAN



Heartbeat of the Murray



## Tree Climb - Confidence Course



## Cultural Rehabilitation



## Indigenous Sculpture - Storytelling



## Legend

- Cultural Interpretation
- Cultural Wayfinding
- Cultural Trailheads
- Toilets/ Water / Conveniences
- Sculpture - Storytelling

## Yarning Circles



### Area 2

#### Native Botanical Garden

Area to be cultural rehabilitated, through cultural burning practices, cultural planting and healing of Country. Rehabilitation to include a diversity of planting including establishment of native grasses, bushes and trees. Area used for cultural education, yarning, cook up area and tree climb - confidence course.

### Celebrating our 'riverlife'

Storytelling across time and connections to:  
 - Aboriginal cultural and understandings of place  
 - Aboriginal and settler-colonial heritage  
 - Contemporary Swan Hill / Matakupat  
 Connect and thread gathering, meeting, yarning and events spaces along the river



## CONTEXT

### Swan Hill CBD



### Celebrating our 'riverlife'

Storytelling across time and connections to:  
 - Aboriginal cultural and understandings of place  
 - Aboriginal and settler-colonial heritage  
 - Contemporary Swan Hill / Matakupat

### Pental Island Celebrating our First Nations culture.

## Cultural Camping



## Cultural Tourism



## Cultural Interpretation



## PENTAL ISLAND MASTERPLAN

1:750 @ A3  
 Masterplan: June 2023  
 Swan Hill Council & Local Government  
 George Smith & Partners (Pty) Ltd



### 3.4 A staged approach

Riverfront

#### Area 2 / Stage 2

##### Native Botanical Garden

Area to be cultural rehabilitated, through cultural burning practices, cultural planting and healing of Country.

Rehabilitation to include a diversity of planting including establishment of native grasses, bushes and trees  
Area used for cultural education, yarning, cook up area and tree climb - confidence course.

#### Area 3 / Stage 3

##### Cultural Camping Area

- Camping with Custodians
- Youth / Family Camps
- Open Lawn Area

#### Area 1 / Stage 1

##### Cultural Education

Cultural Storytelling Trail includes

1. Creation
2. Colonisation
3. Contemporary culture

#### Celebrating our 'riverlife'

- Storytelling across time and connections to:
- Aboriginal cultural and understandings of place
  - Aboriginal and settler-colonial heritage
  - Contemporary Swan Hill / Matakupaat

#### CONTEXT

Swan Hill CBD

#### Celebrating our 'riverlife'

- Storytelling across time and connections to:
- Aboriginal cultural and understandings of place
  - Aboriginal and settler-colonial heritage
  - Contemporary Swan Hill / Matakupaat

#### Pental Island

Celebrating our First Nations culture.

**AREA 1: CULTURAL EDUCATION - approx.  
50,000 sq m (5 Ha)**

**TOTAL AREA 1 exc GST \$1,761,350.00**

**AREA 2: NATIVE BOTANICAL GARDEN -  
approx. 54,000 sqm (5.4 Ha)**

**TOTAL AREA 2 exc GST \$1,764,800.00**

**AREA 3: CULTURAL CAMPING - approx.  
115,000 sq m (11.5 Ha)**

**TOTAL AREA 3 exc GST \$2,440,750.00**

**NET TOTAL (exc GST) \$5,966,900.00**

Contingency / Escalation 15% \$ 895,035.00

Contingency Net Total \$6,861,935.00

GST 10% \$ 686,193.50

**PENTAL ISLAND  
CONSTRUCTION COST  
ESTIMATION TOTAL (inc.  
GST) \$7,548,128.50**



1:750 @ A0  
Watermark: June 2023  
Swan Hill Council  
Graphic: Earth Media Images 25 Oct 2021

**PENTAL ISLAND  
STAGING**

**TRC** TOURISM  
RECREATION  
CONSULTANTS

**brave..**  
curious.





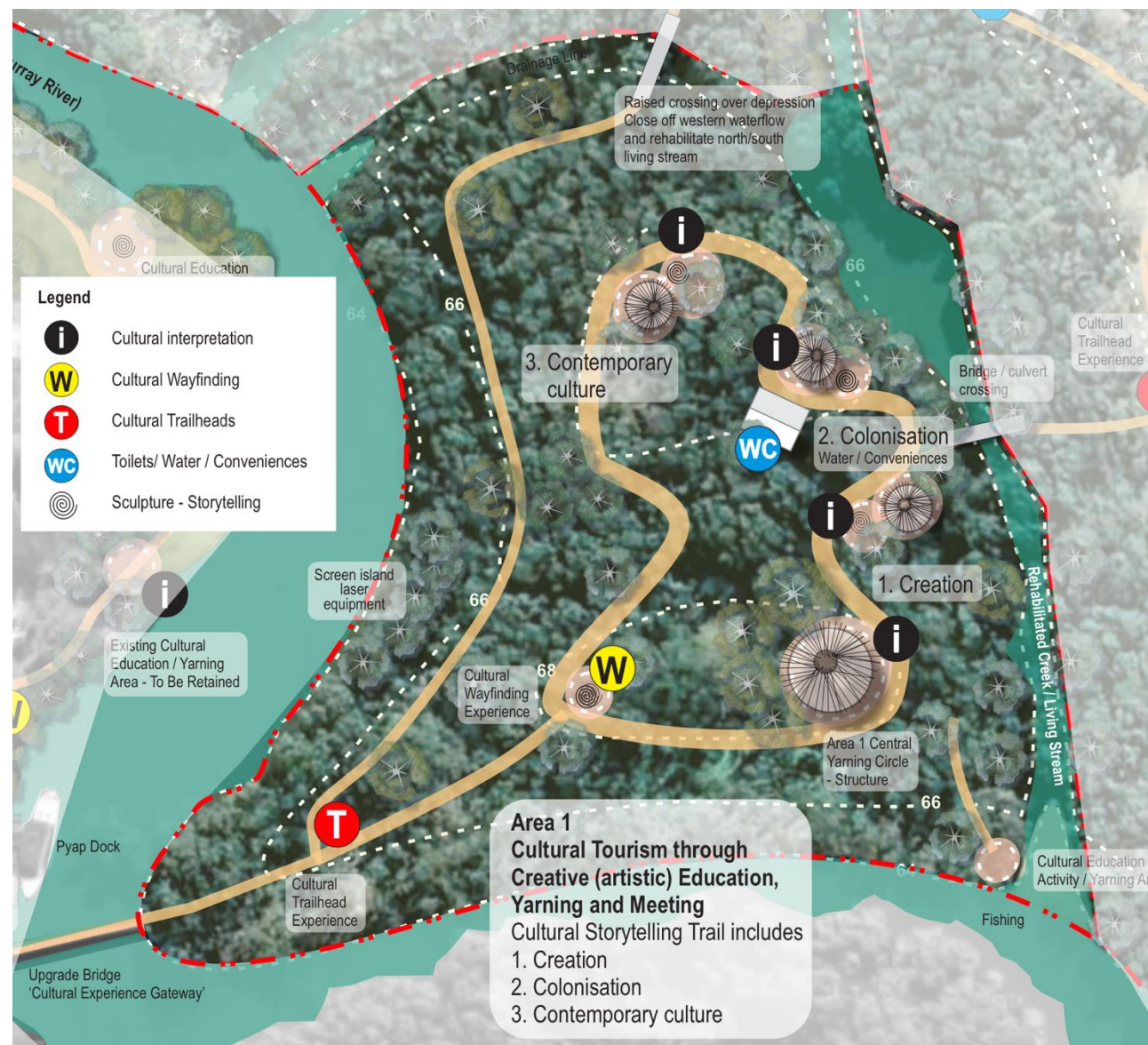
### 3.5 Area 1 / Stage 1 - Education

Area 1 is the priority delivery stage as the enabler for the local Aboriginal Community to commence delivering cultural, tourism and educational experiences. For Pental Island products, programs, experiences and services to commence, Area 1 Activation is required as indicated on the Pental Island Cultural Masterplan Site map.

**Table 2.** Area 1/Stage 1 investment needs

| <b>AREA 1 : CULTURAL EDUCATION - approx.<br/>50,000 sq m (5 Ha)</b>                  |                       |
|--------------------------------------------------------------------------------------|-----------------------|
| <b>Activity</b>                                                                      | <b>Investment</b>     |
| 1. Preliminaries (including site preparation)                                        | \$ 250,000.00         |
| 2. Trail and Structures (Yarning Circle, artistic installations, composting toilets) | \$1,341,250.00        |
| 3. Track Signage Interpretation and Wayfinding Elements                              | \$ 110,100.00         |
| 4. 12 Months Maintenance and Final Handover                                          | \$ 60,000.00          |
| <b>TOTAL AREA 1 exc GST</b>                                                          | <b>\$1,761,350.00</b> |

Itemised Area One costs can be viewed at Appendix A.



## Area 1 / Stage 1 – Activation

Product and program development that can be realised through development of Area One

**Table 3.** Area 1 / Stage 1 Products and program activation

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p><b>Caring for Country program</b></p> <p>A program that facilitates best practices in environmental and traditional land management and sustainable resource use. Training, Traditional Ecological Knowledge sharing and employment opportunities for the local Aboriginal community to care for Country. Leading and delivering programs in partnership with the Council and the Department of Energy, Environment and Climate Action (DEECA), including activities such as cultural burns, native plant rehabilitation and seed collection, youth training and employment pathways (e.g., local youth and Justice community work programs) and asset maintenance and management.</p> <p><b>Actions:</b> Investigate Caring for Country / Indigenous Ranger and environmental management funding programs.</p>                                                                                                                                                                                                                                                                          |
|  | <p><b>Cultural Awareness Training</b></p> <p>Cultural awareness training on Country provides an opportunity for more meaningful training, as well as a source of income for the local community. Ensures appropriate, acknowledged and authentic content is being shared.</p> <p>Full day experience offering may include:</p> <ul style="list-style-type: none"><li>• Welcome to Country</li><li>• Guided Pental Island walking experience</li><li>• Men's and Women's workshops (boomerang throwing, didgeridoo playing, spearmaking, weaving, painting, bushtucker)</li><li>• Camp cook up</li><li>• Yarning Circle reflection.</li></ul> <p>Can be packaged and offered to Corporate and Education markets (Teacher Professional Development, tertiary/research).</p> <ul style="list-style-type: none"><li>• Indicative price: \$2,500 (up to 20 participants). Delivered on request.</li></ul> <p><b>Actions:</b> Cultural Knowledge Sharing and appropriate content development for Cultural Awareness activities, training and capacity building, business planning, marketing.</p> |





### Education Programs

Currently, schools undertake day excursions and overnight camps in the area, often visiting the Pioneer Settlement and sometimes engaging with local Aboriginal people on site at the Pioneer Settlement. Pental Island would provide an appropriate and engaging opportunity to share culture with both local and external school children in a fit-for-purpose location.

- 2 hour experience includes Welcome to Country and two activities of choice. Indicative price: \$500 per group (max 30 students split into 2 groups).
- Full day experience includes Welcome to Country, guided walk, multiple rotation of activities (e.g., boomerangs, clap sticks, dance, didgeridoo, weaving, painting, bushtucker), Yarning Circle Reflection and bush lunch cook-up. Price: \$2,500 per group (max 30 students per group, will be split into smaller groups with cultural facilitators).

All bookings on request (can be delivered as a packaged experience with the existing Pioneer Settlement Education Program).

**Actions:** Collaboration with the Pioneer Settlement Education Program, product development aligning with curriculum outcomes (Primary, Secondary), marketing strategy, training and capacity development, business planning.



### Pental Island Cultural Tours

A half day (4 hour) Pental Island cultural immersion experience together with local First Nations people.

- Welcome to Country
- Guided Pental Island walking experience and storytelling
- Men's and Women's workshops (e.g., boomerang throwing, didgeridoo playing, spearmaking, weaving, painting, bushtucker)
- Yarning Circle Reflection, damper and native billy-tea.
- **Indicative price:** \$160pp (min. 4 people – max 20 people)

**Actions:** Business planning and product development, training and capacity building, marketing strategy, insurances and permits.



### Bushtucker dining experience

A two hour bushtucker dinner experience that links in as a pre-Heartbeat of the Murray dinner experience package.

- Welcome to Country
- Bush tucker demonstration and tasting
- Campfire meal infused with native ingredients
- Performance (didgeridoo, clapsticks, dance, storytelling)

**Indicative price:** \$80pp (min 6 people – max 20 people)

**Actions:** Business planning and product development, training and capacity building, marketing strategy, insurances and licences (e.g., food business).





PENTAL ISLAND  
MONTAGE AREA 1 CULTURAL EDUCATION

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June 2023

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### 3.6 Area 2 / Stage 2 – Native Botanical Garden

Area 2 further enhances opportunities for the local Aboriginal Community to connect to Country, deliver land management programs and increase the product range with a Tree-Tops adventure course experience. This stage will also work in with the existing 'Caring for Country' program as identified in Stage 1, which is essential for delivering a holistic Pental Island natural and cultural experience that benefits both the local Aboriginal Community and visitors.

**Table 4.** Area2/Stage 2 investment needs

| AREA 2 : NATIVE BOTANICAL GARDEN<br>approx. 54,000 sq m (5.4 Ha) |                       |
|------------------------------------------------------------------|-----------------------|
| Activity                                                         | Investment            |
| 1. Preliminaries (including site preparation)                    | \$ 270,000.00         |
| 2. Trail and Structures (Tree Top Climb)                         | \$1,365,000.00        |
| 3. Track Signage Interpretation and Wayfinding Elements          | \$ 66,800.00          |
| 4. 12 Months Maintenance and Final Handover                      | \$ 63,000.00          |
| <b>TOTAL AREA 2 exc GST</b>                                      | <b>\$1,764,800.00</b> |



Itemised Area Two costs can be viewed at Appendix A.



## Area 2 / Stage 2 – Activation

Product and program development that can be realised through development of Area 2:

**Table 5.** Strategic alignment opportunities for the Pental Island Cultural Masterplan

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p><b>Native bush tucker garden and nursery</b></p> <p>As part of the continuation of Traditional Ecological practices and knowledge sharing, the Aboriginal Community has expressed a strong desire for native rehabilitation and management of Pental Island. This has included investigation into establishing a ‘bush tucker garden’ and native plant nursery which can be enjoyed by the local community, used for education and tourism experiences and provide an additional enterprise opportunity.</p> <p>Actions: Collaborations with DEECA, native horticulturalists, Caring for Country programs, community training and employment, business planning (native plant nursery).</p>                                                                                                                                                                                                                                                                                     |
|  | <p><b>Tree Top Adventure Climb / Nature Play Adventure Playground</b></p> <p>A 2 hour adventure together with local Aboriginal Guide.</p> <ul style="list-style-type: none"><li>• Welcome to Country</li><li>• Learn about native plants from a whole new perspective, traditional and contemporary uses and the importance to the natural environment</li><li>• Hear creation stories and how these have influenced Aboriginal people today with sustainable Caring for Country</li><li>• Test yourself and your confidence on Pental Island’s Red Gum Tree Tops – viewing the mighty Murray River which has been a life source for generations.</li></ul> <p><b>Indicative price:</b> \$80pp (min 6 people – max 10 people)</p> <p><b>Actions:</b> Business planning and product development, training and capacity building, detailed design schematics, financial investment, environmental clearances, marketing strategy, insurances and licences (e.g., food business).</p> |





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MONTAGE AREA 2 NATIVE BOTANICAL GARDEN

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### 3.7 Area 3 / Stage 3 Cultural Retreat and Camp

Area 3 delivers an all immersive Pental Island experience – for community, for culture, for Country, for visitors and the Swan Hill identity. Area three provides a Cultural Camping Area with opportunities for on Country community knowledge and culture sharing camps, education camps and a more exclusive ‘camping with custodians’ visitor experience that connects with all other proposed products.

**Table 6.** Area 3/Stage 3 Investment needs

| <b>AREA 3 : CULTURAL CAMPING - approx. 115,000 sq m (11.5 Ha)</b> |                       |
|-------------------------------------------------------------------|-----------------------|
| <b>Activity</b>                                                   | <b>Investment</b>     |
| 1. Preliminaries                                                  | \$ 575,000.00         |
| 2. Trail and Structures (safari tents, camp kitchen, amenities)   | \$1,751,250.00        |
| 3. Track Signage Interpretation and Wayfinding Elements           | \$ 54,500.00          |
| 4. 12 Months Maintenance and Final Handover                       | \$ 60,000.00          |
| <b>TOTAL AREA 3 exc GST</b>                                       | <b>\$2,440,750.00</b> |

Itemised Area Three costs can be viewed at Appendix A.



**Cultural Camping**



**Cultural Toursim**






## Stage Three / Area Three – Activation

Product and program development that can be realised through development of Area Three:

**Table 7.** Strategic alignment opportunities for the Pental Island Cultural Masterplan

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <p><b>Cultural Retreat (overnight)</b></p> <p>Two days / one night. An exclusive, paid experience with benefits returning directly to the local Aboriginal community.</p> <p>Includes:</p> <ul style="list-style-type: none"><li>• Pental Island Cultural Tour</li><li>• Guided walk through native garden</li><li>• Tree-top adventure (optional)</li><li>• Bush tucker dining experience</li><li>• Heartbeat of the Murray</li><li>• Comfortable glamping experience</li><li>• Pioneer Settlement Guided Tour</li><li>• Morning Yarning Circle and Reflection</li></ul> <p><b>Indicative price:</b> \$880 pp (min 4 people – max 12 people)</p> <p><b>Actions:</b> Business planning and product development, detailed site planning / schematics, financial investment, training and capacity building, marketing strategy, insurances and licences (e.g., food business).</p> <hr/> <p><b>On Country Camp</b></p> <ul style="list-style-type: none"><li>• A space for the local Aboriginal Community to use for traditional and cultural purposes.</li><li>• The space may also be used for school group camps as part of the Pental Island Cultural Education offer.</li></ul> |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## Additional opportunities

- Art, craft and other products that can be demonstrated on tours and sold at the Tourism and Cultural Hub Retail Space
- Add on tours – e.g., guided walking tours of Swan Hill and half day tours to surrounding areas (e.g., Lake Boga, Buman Island Nature Reserve, Nyah Vinifera Park Aboriginal middens and canoe trees), landbased fishing tours etc.
- Cultural storytelling embedded into existing experiences e.g., the PYAP Cruise, guided tours of the Pioneer Settlement, Swan Hill Food and Wine Festival, NAIDOC Week, Harmony Day.





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MONTAGE AREA 3 CULTURAL CAMPING

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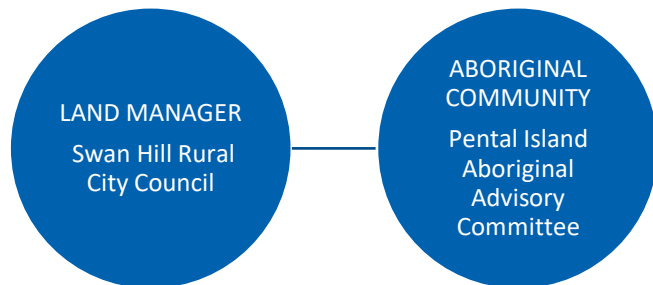




### 3.8 Governance

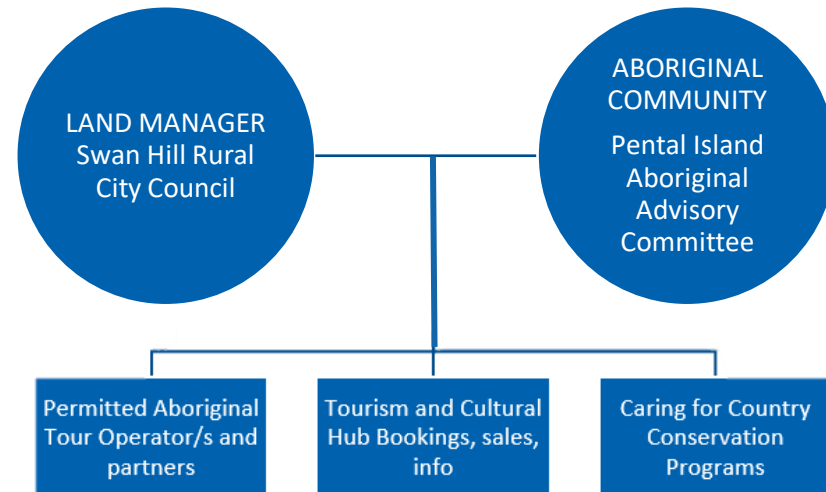
An initial governance structure which is led by Council as the current land managers in collaboration and consultation with the local Aboriginal Community is proposed. There is not currently an Aboriginal Land Council, Corporation, organisation or Prescribed Body Corporate representing relevant Aboriginal people for Pental Island, however it is recognised that this may occur in the future. As the Pental Island experience develops, this may evolve into operational contract delivery and commercial permits offered to local Aboriginal people, through to co-management and sole management.

#### Decision making and project management



Together, the project partners form a Pental Island Cultural Masterplan Project Steering Committee. The Steering Committee adopts Terms of Reference and membership structure to inform and advise Council on the implementation of the Pental Island Cultural Master Plan. A project manager will need to be appointed by Council to plan, manage and report on implementation. Relevant Aboriginal Community members will need to commence product / experience development and capacity building with the support of Council and identified strategic partners.

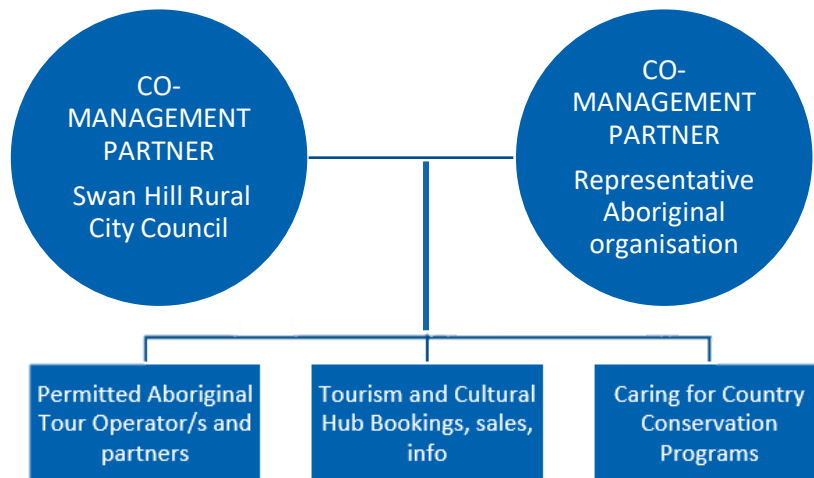
#### Operational Pental Island



While the Land Manager (the Council) may still hold responsibility for land management activities, these activities may be fee based contracts awarded to local businesses to deliver. This may include conservation land management activities, upkeep and maintenance of assets, delivery of services and activities. In this model, the Land Manager would still hold the ultimate decision-making responsibility for the land, however local Aboriginal businesses could tender for the delivery of services and tour businesses could apply for permits to conduct commercial activities on Pental Island. The Aboriginal Advisory Committee is consulted throughout all decision-making relating to Pental Island.

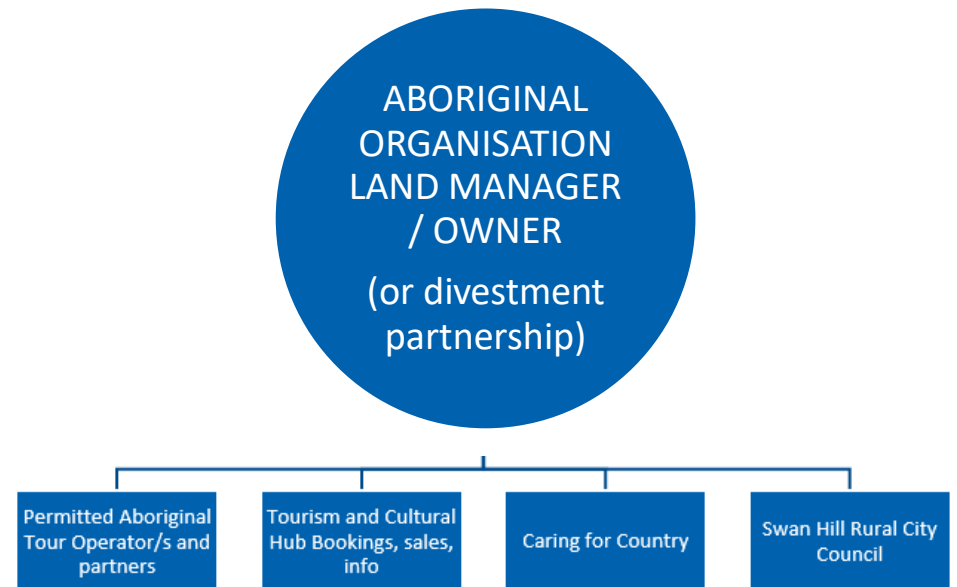
### Co-management

In this structure, a co-management agreement for Pental Island between the Swan Hill Rural City Council and a representative local Aboriginal organisation may be established. This will require the formation of a Board of Management and a formal agreement between the Council and Aboriginal organisation who become joint leasehold partners / land managers. The Board is made up of majority relevant Aboriginal community members and key Council / stakeholders and is responsible for all decision-making relating to Pental Island (cultural, environmental, commercial, social).



### Sole management

The Representative Aboriginal organisation takes on sole management of Pental Island through a sub-lease, direct leasehold with the Crown or land acquisition / ownership. This could also be done through a joint venture with a commercial operator or a divestment partnership with an entity such as Indigenous Business Australia, Indigenous Land and Sea Corporation or Voyages Indigenous Tourism.



Regardless of governance structure, it will be critical for the local Aboriginal community to work together with the Swan Hill Rural City Council who can provide support with training, employment, essential services, regional promotion and other complementary services such as the Pioneer Settlement connecting experience and the Tourism and Cultural Hub.

An example of a mix of governance models, partnerships, co-management and divestment agreements can be viewed in Appendix C Case Studies.



### 3.9 Target markets

A range of target markets have been identified for a potential Pental Island cultural experience based on demands, trends, forecasts, regional/State and National tourism priorities and current visitation patterns. An overview of each market is provided including expectations and what each may be seeking from Pental Island cultural experience.



#### LOCAL COMMUNITY

Pental Island provides an opportunity for local Aboriginal community members to access Country and culture, practice traditions, share knowledge and gain social, cultural, environmental and economic benefits.

The broader non-Indigenous community of the Swan Hill Region may also benefit from a Pental Island cultural experience through respectful knowledge sharing with Aboriginal people, through recreation and enhanced liveability and economically by provide support products and services such as accommodation, dining and other complementary experiences.



#### VISITING FRIENDS AND RELATIVES

Family and friends visiting local / regional residents

Will fly or drive to stay with relatives / friends at their home

Locals will be keen to showcase the best of their region to family and friends. Will be looking for unique, scenic and exciting experiences that can be done together as a group, catering for a range of ages and abilities.



#### GREY NOMADS

Retired travellers on a journey of a lifetime.

Travelling in a caravan or camper, for internationals may be a hire camper

Mindful of budget

Staying at caravan parks and campgrounds

Interested in short to day walks, local history, bird and wildlife watching, wildflowers, rural Australia and Indigenous culture, local food and wine. Will usually stay in destinations for longer, but will be mindful of expenditure.



### AUSTRALIAN FAMILIES

Many Australian families will be looking for a getaway from busy city life. They want to spend time in nature and learn about different cultures, environment and history.

Long trips with a caravan or camper

Short school holiday trips in the car or by plane

Interested in outdoor activities like hiking and learning about local history and culture with interactive experiences (e.g. guided, digital).



### YOUTH TRAVELLERS

Often backpackers, students or working holiday makers looking for amazing experiences that they can photograph and share on social media

Self-drive in a 4WD or camper or budget tour

Short trip with friends during work or university holidays

Interested in hiking and adventure, Australian history and culture and participating in cultural workshops, ranger activities, keen to meet and learn from local people. Will be mindful of budget.



### HIGH VALUE COUPLES

Working couples with grown up or no children.

Unique, exciting short holidays from work

Will fly into the region and join a tour on a cruise, scenic flight or 4WD vehicle

Will be seeking exclusive experiences, luxury eco-accommodation and all inclusive touring, activities, experiences, dining and transfers

Both domestic and international travellers.





### SCHOOL GROUPS

Primary and secondary school groups on excursions and education based trips that meet the Australian curriculum. Generally facilitated by education travel specialists / coach tours.

Teachers will be seeking experiences that provide outdoor learning as well as lesson based outcomes such as history, Aboriginal culture, science etc.

Immersive, interactive and hands on experiences suitable for age groups.



### CORPORATE GROUPS

Domestic visitors travelling for work-related purposes or to corporate events.

Will generally fly in, staying in hotels with or close to meeting / conference facilities. May extend travel by a couple of days to undertake sightseeing either as a corporate group or individual.

In addition to accommodation, venue and meals, Business visitors require things to do (such as sightseeing) in and close to their location during their free time. Corporate events seek field trips, Welcome to Country and team building opportunities.

The Corporate market is also an opportunity to introduce the regional offer, encouraging return visits as holiday visitors with family and friends.





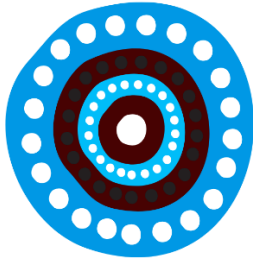
Pental Island



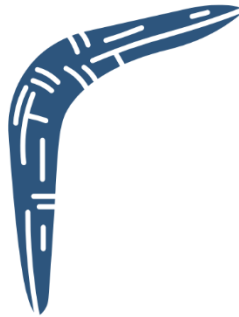
## 4. CASE FOR CHANGE

### 4.1 Benefits of the Pental Island Cultural Masterplan

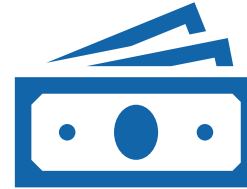
Implementation of the Pental Island Master Plan will deliver on a multitude of benefits:



Celebrates and respectfully acknowledges the First Nations people of Swan Hill



Education that enhances the understanding and awareness of Swan Hill's Aboriginal culture



Exciting, immersive and memorable visitor experiences that further grow the local visitor economy



Business development, training and employment opportunities for local people to proudly live and work in Swan Hill



Addresses the growing demand and market desire to connect with and learn more about Aboriginal culture



Connects the holistic 'River Life' story that is Swan Hill – past, present and future



Empowers community leadership



A place for continuing culture, knowledge sharing, cultural pride and healing of people and Country

## 4.2 Feasibility

The financial and economic modelling takes account of the 3 stages of development of Pental Island .

### Visitors

All visitors will be participants in programs, and there are no individual visits to wander around the island. Visitor numbers increase as each stage of development is completed and new programs are introduced.

Total visitors/program participants increase from around 10,100 in year 1 to around 23,300 in year 10. Tourist visitors increase from around 5700 in year 1 to 13,800 in year 10. Local and regional visitors increase from 2333 in year 1 to 5500 in year 1. Special program visits increase from 2040 in year 1 to 3960 in year 10.

### Programs

The programs are a mixture of planned group programs and programs for individual visitors.

- **Participants:** increase from 10,390 in year 1 to 25,900 in year 10. Some visitors may be involved in 2 programs. Participant numbers grow as the island is developed and it becomes more of an attraction.
- **Program revenue:** Total program revenue increases from around \$1.049 million in year 1 (Stage 1 operations) ; \$1.698 million in year 4 (Stage 2 operations commence) ; \$3.041 million in year 7 (Stage 3 operations commence) and \$3.207 million in year 10.
- **Pental Island Employees:** Employees increase from 6 with commencement of operations (Stage 1 Years 1-3); increases to 10 in Stage 2 ; and 13.5 in Stage 3.

### Financial Analysis

The report provides a high level indicative financial analysis of the operations of Pental Island over a 10 year period. Revenue and costs are in constant \$2025 prices. The key features are:

- Revenue increases from \$1.049 million in year1 (2025) to \$3.207 million in year 10 (2034). This is driven by the extension of programs and the increase in visitor/participant numbers.
- Operating expenses increase from \$1.007 million in year to \$2.191 million in year 10.
- The net operating result (after GST paid) is a loss in year 1 (**\$13,148**) with results increasing progressively over time with annual profits in the range \$697,852 to \$814,730 in Stage 3 (Years 7-10).
- In Stage 2 operating profits are in the range \$153,000 to \$211,000.



## Economic Impacts

### Construction Phase

- Jobs and regional income are estimated for each of the stages of the development.

### Operations Phase

- Visitor spending in the region was modelled and estimated. Total spending by visitors in the region increases from \$1.323 million in year 1 to \$3.351 million in year 10. This spending generates a range of jobs in the region.

### Jobs in Region

- Visitors' spending** - total jobs generated increase from 7.4 FTE jobs in year 1 to 17.9 FTE jobs in year 10, with overnight visitors have the major impacts.
- Most of the jobs are in several sectors - food and beverage, recreation and other visitor services (other experiences that visitor participate in) and accommodation.
- Pental Island direct jobs** increase from 6.0 in year 1 to 13.5 in year 10. The spending of these employees generated additional indirect jobs in the region (e.g. 1.9 FTE in year 10).

## Benefits & Costs

**Benefits comprise** : the value to consumers of the services used at Pental Island, and this is measured by the payments for these services (total gross revenue); and the regional income generated by visitors through their spending in the region .

- Consumer value increases from \$0.951 million in year 1 to \$2.947 million in year 10.
- Regional income increases from \$0.487 million in year 1 to \$1.182 million in year 10.
- Total 10 year benefits are \$27.486 million (\$19.015 million consumer value and \$8.471 million regional income).

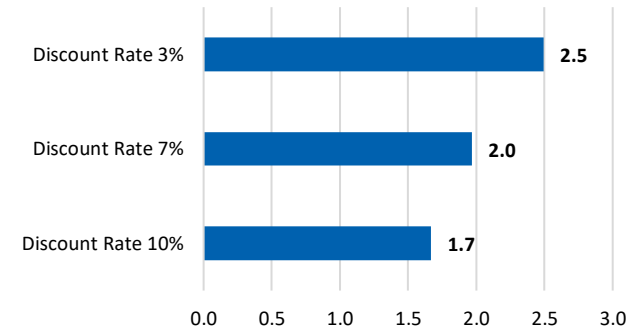
**Project Costs comprise**: the combined construction costs for the 3 stages of the Masterplan ; and asset maintenance costs which are assumed to be 2% of capital cost per year.

- Total project cost (including contingencies & GST) is \$7.548 million. Maintenance costs are \$1.517 million over 10 years (\$115,722 per year).
- Total costs used in the benefit cost analysis is \$9.103 million.

**Benefit Cost Ratios (BCR )**: the project yields BCRs that are significantly above 1: discount rate 3% - BCR of 2.5; discount rate 7% - BCR of 2.0; and discount rate 3% - BCR of 1.7

These are strong results for a project of this type.

**Chart 1 Pental Island Project - Benefit Cost Ratio (BCR)**



Source: MCA modelling & estimates , May 2023

The full Economic and Financial Analysis can be viewed at Appendix B.

### 4.3 Considerations and Risks

A range of risks and possible treatments have been assessed for the implementation of the Pental Island Cultural Masterplan.

**Table 8.** Risks to consider towards the implementation of the Pental Island Cultural Masterplan

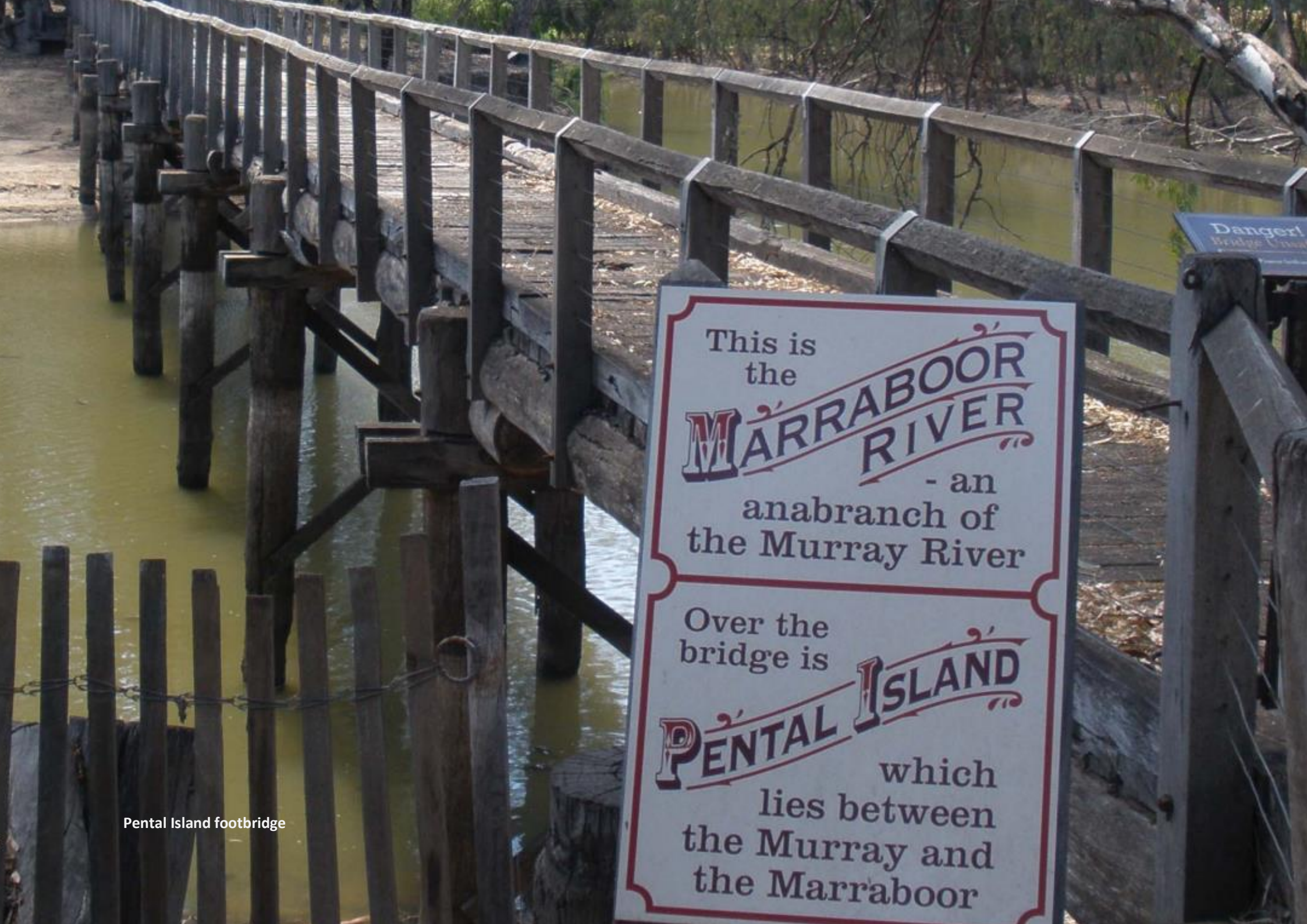
| Risk                      | Actions required                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cultural heritage impacts | <p><b><i>Aboriginal Cultural Heritage Clause 15.03-2S</i></b></p> <p><b><i>Pental Island is defined as an 'area of cultural heritage sensitivity'</i></b></p> <p>Under the Aboriginal Heritage Act 2006, where a cultural heritage management plan is required, planning permits, licences and work authorities cannot be issued unless the cultural heritage management plan has been approved for the activity.</p> <p>This includes activities such as development of walking and cycle tracks longer than 500 m and disturbance of topsoil and surface rock layers</p>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Environmental impacts     | <p><b><i>Environmental Significance Overlay Clause 42.01</i></b></p> <p>For property determined as holding environmental significance, a permit is required to:</p> <ul style="list-style-type: none"><li>• Construct a building or construct or carry out works. This does not apply if a schedule to this overlay specifically states that a permit is not required.</li><li>• Construct a fence if specified in a schedule to this overlay.</li><li>• Construct bicycle pathways and trails.</li><li>• Subdivide land. This does not apply if a schedule to this overlay specifically states that a permit is not required.</li><li>• Remove, destroy or lop any vegetation, including dead vegetation. This does not apply if a schedule to this overlay specifically states that a permit is not required.</li></ul> <p>To the removal, destruction or lopping of native vegetation in accordance with a native vegetation precinct plan specified in the schedule to Clause 52.16</p> |



| Risk                                       | Actions required                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Land tenure</b>                         | <p data-bbox="600 240 1921 264">Zoning and planning requirements – environmental, cultural heritage and water inundation. Crown Land obligations.</p> <p data-bbox="600 293 1973 352">Pental Island is defined as Crown Land as per the Crown Land (Reserves) Act 1978. The Swan Hill Rural City Council hold a current lease with the Crown for Pental Island. Conditions of lease include:</p> <ul data-bbox="600 381 2056 699" style="list-style-type: none"> <li>• All improvements and structures on the leased premises become the property of the Crown at the end of the lease term. Generally, it is policy that all structures and improvements are to be maintained by the tenant at the tenant’s cost during the lease term.</li> <li>• All sub-leases and sub-licences made under a lease must be consistent with the purpose of the head lease and require the consent of the land manager in its capacity as landlord.</li> <li>• All leases will require that the tenant hold public liability insurance.</li> <li>• Land managers will be required to adapt and respond to the future impacts of climate change, maintain and restore natural assets, use resources efficiently and reduce impacts.</li> </ul> |
| <b>Investment, management and capacity</b> | <ul data-bbox="600 719 1966 890" style="list-style-type: none"> <li>• No current resources to support the delivery of a Pental Island experience.</li> <li>• A sound and secure governance structure is required to undertake project management, implementation and ongoing site management.</li> <li>• Investment will not turn a profit if independently funded through loans</li> <li>• Local Aboriginal Community members do not have the current capacity to invest or manage this project alone.</li> </ul> <p data-bbox="600 919 730 943">Treatment:</p> <ul data-bbox="600 962 2033 1131" style="list-style-type: none"> <li>• Formalisation or confirmation of an appropriate project management structure – in the beginning this may be a collaboration between Council and the local Aboriginal Community in the form of a Project Steering Committee. Over time, this may evolve into a co-management partnership or sole management by a local Aboriginal entity.</li> <li>• The proposed ‘Steering Committee’ work together to attract investment or apply for grant funding opportunities to support project delivery.</li> </ul>                                                                              |

| Risk                                        | Actions required                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Flooding impacts and inaccessibility</b> | <p data-bbox="600 240 976 264"><i><b>Inundation Overlay Clause 44.04</b></i></p> <p data-bbox="600 293 1525 317">The property has been determined as land subject to water inundation (flooding).</p> <p data-bbox="600 346 1599 370">A permit is required to construct a building or to construct or carry out works, including:</p> <ul data-bbox="600 399 1848 783" style="list-style-type: none"> <li>• A fence.</li> <li>• Roadworks, if the water flow path is redirected or obstructed.</li> <li>• Bicycle pathways and trails.</li> <li>• Public toilets.</li> <li>• Rainwater tank with a capacity of not more than 10,000 litres.</li> <li>• A pergola or verandah, including an open-sided pergola or verandah</li> <li>• A deck, including a deck to a dwelling with a finished floor level not more than 800mm above ground level.</li> <li>• A disabled access ramp.</li> </ul> <p data-bbox="600 812 2033 900">Site planning has been considerate of previous flood events. Any proposed structures have been identified on high points that historically have not been impacted by flooding, materials used to be flood tolerant. Future operational planning will need to incorporate a flood action plan to manage visitor safety and asset protection.</p> <p data-bbox="600 928 1397 952">A flood impact map from previous years can be viewed at Appendix D.</p> |



A wooden footbridge with a railing made of vertical posts and horizontal rails, crossing a river with greenish water. A large white sign with a red border is attached to the railing. The sign contains text about the Marraboor River and Pental Island. In the background, there are trees and a small sign that says "Danger! Bridge Unstable".

This is  
the  
**MARRABOOR**  
**RIVER**  
- an  
anabranch of  
the Murray River

Over the  
bridge is  
**PENTAL ISLAND**  
which  
lies between  
the Murray and  
the Marraboor

Pental Island footbridge

## 5. ACTION PLAN

In addition to the Pental Island staged Activation, the following actions are required:

|                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Governance</b>                      | <ul style="list-style-type: none"> <li>• Formalization of initial structure (e.g. Pental Island Steering Committee formed by Council + Aboriginal Advisory Committee), Terms of Reference, membership, roles and responsibilities and agreements</li> <li>• The Pental Island Steering Committee continue oversight, ongoing communication and implementation of this Master Plan</li> </ul>                                                                                                                                                                         |
| <b>Communication Strategy</b>          | <ul style="list-style-type: none"> <li>• Develop a Communication Strategy that identifies all internal and external stakeholders, key messages, frequency and method of communication. The <a href="#">IAP2 Spectrum of Public Participation</a> provides guidance on communicating with internal and external stakeholders.</li> </ul>                                                                                                                                                                                                                              |
| <b>Caring for Country</b>              | <ul style="list-style-type: none"> <li>• Council to work with the local Aboriginal Community and the Department of Energy, Environment and Climate Action on a Caring for Country Program including cultural burns, weed management, native species protection and propagation.</li> <li>• An opportunity for the Swan Hill Aboriginal Community to commence healing of Pental Island through cultural practices.</li> </ul>                                                                                                                                         |
| <b>Funding / investment</b>            | <ul style="list-style-type: none"> <li>• Use this Masterplan to apply for available funding opportunities such as the Federal Government's Growing Regions Program, Priority Community Infrastructure Program, Investing in our Communities Program and the Regional Precincts and Partnerships Program.</li> <li>• Additional funding opportunities may be identified through non-Government or commercial partners (e.g., tree-tops adventure, glamping safari camp).</li> </ul>                                                                                   |
| <b>Partnerships</b>                    | <ul style="list-style-type: none"> <li>• Work with the local Aboriginal Community to determine where joint ventures and commercial partnerships to deliver the Pental Island experience may be appropriate. This may include advertising an Expression of Interest for a suitable partner to invest in or provide commercial support (e.g., Tree Tops adventure climb, cultural retreat glamping).</li> </ul>                                                                                                                                                        |
| <b>Project planning and management</b> | <p>Swan Hill Rural City Council to appoint/contract a dedicated Project Manager to manage Pental Island activation stages including:</p> <ul style="list-style-type: none"> <li>• Project Plan</li> <li>• Review of land tenure, permissions and applications required to further develop the Pental Island experience including cultural heritage, environmental impact, Crown Land obligations and land planning / zoning requirements.</li> <li>• Funding applications and budget management</li> <li>• Project coordination, monitoring and reporting</li> </ul> |



|                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                             | <ul style="list-style-type: none"> <li>• Communications and stakeholder liaison</li> <li>• Product and experience development support for local Aboriginal Community members</li> <li>• Design to construction</li> <li>• Tender and procurement processes</li> <li>• Operational management planning</li> <li>• Policies and procedures</li> <li>• Financial systems</li> <li>• Recruitment and training</li> <li>• Permits, leases, licences structure for commercial activities on Pental Island.</li> </ul>                                                                                                                                                                                                                                                                                          |
| <b>Training and capacity building</b>                       | <ul style="list-style-type: none"> <li>• The local Aboriginal Community Knowledge Holders and Elders to work with community members interested in developing tourism on Pental Island to ensure appropriate cultural stories, practices and traditions are shared.</li> <li>• Undertake an audit of existing skills and abilities of local Aboriginal community members who may have existing businesses or be interested in commercial development for the Pental Island experience.</li> <li>• Identify existing training programs, work experience, employment and support services to work together with the Council and local Aboriginal Community members interested in offering or being involved with experiences on Pental Island.</li> </ul>                                                   |
| <b>Product development, business and marketing planning</b> | <ul style="list-style-type: none"> <li>• Identify training, mentoring and business support needs and programs available. E.g., the Federal Government's First Nations business development, First Nations Tourism Mentoring Program.</li> <li>• Work with Murray Valley Tourism to identify opportunities for product and business development for local Aboriginal Community members and collaborative marketing approaches.</li> <li>• Work with key partners such as the Pioneer Settlement, Council, Visit Victoria and the Department of Education and Training on product development and enhancement including aligning with the education curriculum and tapping into client opportunities and building a business client / business event portfolio for Cultural Awareness Training.</li> </ul> |
| <b>Broader Swan Hill Destination Management Planning</b>    | <ul style="list-style-type: none"> <li>• To support the Vision, Guiding Principles and Positioning of Pental Island, the Council should undertake Destination Management Planning. A Destination Management Plan will provide an overarching identity, branding, marketing and experience of Pental Island to become a place known to for the all encompassing and quintessential 'River Life.'</li> <li>• Work together with Murray Valley Tourism and Visit Victoria to synergise with regional and State priorities and broader destination development and marketing support.</li> </ul>                                                                                                                                                                                                             |





## Appendix A – cost estimates

| AREA 1 : Cultural Education - approx 50,000 sq m (5 Ha) |                                                                                 |       |       |              |                        |
|---------------------------------------------------------|---------------------------------------------------------------------------------|-------|-------|--------------|------------------------|
| ITEMS                                                   | Construction Stage Name / Tasks                                                 | QTY   | UNIT  | RATE         | TOTALS                 |
| <b>1.00</b>                                             | <b>Preliminaries</b>                                                            |       |       |              |                        |
| 1.01                                                    | Minor Earthworks                                                                | 50000 | m2    | \$0.75       | \$ 37,500.00           |
| 1.02                                                    | Weed Control                                                                    | 50000 | m2    | \$0.25       | \$ 12,500.00           |
| 1.03                                                    | Arboriculture                                                                   | 50000 | m2    | \$1.50       | \$ 75,000.00           |
|                                                         | Vegetation Rehabilitation and temporary irrigation                              | 50000 | m2    | \$2.50       | \$ 125,000.00          |
| 1.04                                                    | ... <i>Additional Items to be added (as required)</i>                           |       |       |              | \$ -                   |
| <b>Preliminaries Subtotal</b>                           |                                                                                 |       |       |              | <b>\$ 250,000.00</b>   |
| <b>2.00</b>                                             | <b>Trail and Structures</b>                                                     |       |       |              |                        |
| 2.02                                                    | Large Yarning Circle and Structure                                              | 1     | items | \$575,000.00 | \$ 575,000.00          |
| 2.03                                                    | Supply and install toilets / conveniences                                       | 1     | Items | \$65,000     | \$ 65,000              |
| 2.04                                                    | Supply and install 3 Open Yarning Shelters excluding roofs                      | 3     | items | \$40,000.00  | \$ 120,000.00          |
| 2.05                                                    | Install Storytelling props for 3 cultural interpretation areas                  | 3     | items | \$75,000.00  | \$ 225,000.00          |
| 2.06                                                    | Electrical installation, including minor station, trail and wayfinding lighting | 1     | Allow | \$150,000.00 | \$ 150,000.00          |
| 2.07                                                    | Plumbing for potable water and plant rehabilitation                             | 1     | Allow | \$75,000.00  | \$ 75,000.00           |
| 2.08                                                    | Gravel track and 4 yarning areas construction                                   | 1750  | m2    | \$75.00      | \$ 131,250.00          |
| 2.09                                                    | ... <i>Additional Items to be added by Contractor (as required)</i>             |       |       |              | \$ -                   |
| <b>Trail and Structures Subtotal</b>                    |                                                                                 |       |       |              | <b>\$ 1,341,250.00</b> |

|                                                                |                                                                                                  |    |        |             |    |                     |  |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----|--------|-------------|----|---------------------|--|
| <b>3.00</b>                                                    | <b>Track Signage Interpretation and Wayfinding Elements</b>                                      |    |        |             |    |                     |  |
| 3.01                                                           | Supply and install Artistic Shelter Roofs - mild steel w/ lazercut cultural art perforations     | 3  | items  | \$15,250.00 | \$ | <b>45,750.00</b>    |  |
| 3.02                                                           | Supply and install Trailhead Decorative Panels - mild steel w/ lazercut perforation              | 3  | items  | \$3,900.00  | \$ | <b>11,700.00</b>    |  |
| 3.03                                                           | Supply and install Aluminium Trailhead Interpretation Panels - graphics printed on aluminium     | 3  | items  | \$2,500.00  | \$ | <b>7,500.00</b>     |  |
| 3.04                                                           | Supply and install Cultural Storyboard Blades - mild steel w/ lazercut perforations (2000x400mm) | 7  | items  | \$3,300.00  | \$ | <b>23,100.00</b>    |  |
| 3.05                                                           | Supply and install Cultural Storyboard Interpretation Panels - graphics printed on aluminium     | 7  | items  | \$1,500.00  | \$ | <b>10,500.00</b>    |  |
| 3.06                                                           | Supply and install Wayfinding Posts - mild steel (1300x100mm)                                    | 11 | items  | \$525.00    | \$ | <b>5,775.00</b>     |  |
| 3.07                                                           | Supply and install Wayfinding Panels - graphics printed on aluminium (450x80mm)                  | 11 | items  | \$275.00    | \$ | <b>3,025.00</b>     |  |
| 3.08                                                           | Supply and install Council req'd signage (safety)                                                | 5  | items  | \$550.00    | \$ | <b>2,750.00</b>     |  |
| 3.09                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>            |  |
| <b>Signage Interpretation and Wayfinding Elements Subtotal</b> |                                                                                                  |    |        |             | \$ | <b>110,100.00</b>   |  |
| <b>4.00</b>                                                    | <b>12 Months Maintenance and Final Handover</b>                                                  | 12 | Months | \$5,000.00  | \$ | <b>60,000.00</b>    |  |
| 4.01                                                           | Allow for 12 Months Plant and Structure Maintenance period                                       |    |        |             | \$ | <b>-</b>            |  |
| 4.02                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>            |  |
| <b>Subtotal</b>                                                |                                                                                                  |    |        |             | \$ | <b>60,000.00</b>    |  |
| <b>NET TOTAL (exc. GST)</b>                                    |                                                                                                  |    |        |             | \$ | <b>1,761,350.00</b> |  |
| <b>GST 10%</b>                                                 |                                                                                                  |    |        |             | \$ | <b>176,135.00</b>   |  |
| <b>TRACK UPGRADE CONTRACT PACKAGE 1 TOTAL (inc. GST)</b>       |                                                                                                  |    |        |             | \$ | <b>1,967,485.00</b> |  |



**AREA 2 : Native Botanical Garden - approx 54,000 sq m (5.4 Ha)**

| ITEMS                                | Construction Stage Name / Tasks                                                 | QTY   | UNIT  | RATE         | TOTALS                |
|--------------------------------------|---------------------------------------------------------------------------------|-------|-------|--------------|-----------------------|
| <b>1.00</b>                          | <b>Preliminaries</b>                                                            |       |       |              |                       |
| 1.01                                 | Minor Earthworks                                                                | 54000 | m2    | \$0.75       | \$ 40,500.00          |
| 1.02                                 | Weed Control                                                                    | 54000 | m2    | \$0.25       | \$ 13,500.00          |
| 1.03                                 | Arboriculture                                                                   | 54000 | m2    | \$1.50       | \$ 81,000.00          |
| 1.04                                 | Vegetation Rehabilitation and temporary irrigation                              | 54000 | m2    | \$2.50       | \$ 135,000.00         |
| 1.05                                 | ... <i>Additional Items to be added (as required)</i>                           |       |       |              | \$ -                  |
| <b>Preliminaries Subtotal</b>        |                                                                                 |       |       |              | <b>\$ 270,000.00</b>  |
| <b>2.00</b>                          | <b>Trail and Structures</b>                                                     |       |       |              |                       |
| 2.01                                 | Estimate footbridge / culvert to area 1 and area 3                              | 3     | allow | \$150,000.00 | \$ 450,000.00         |
| 2.02                                 | Supply and install 1 Open Yarning Shelters excluding roof                       | 1     | items | \$40,000.00  | \$ 40,000.00          |
| 2.03                                 | Tree Top Climb - Confidence Course                                              | 1     | Allow | \$575,000.00 | \$ 575,000.00         |
| 2.04                                 | Supply and install toilets and conveniences                                     | 1     | Items | \$65,000     | \$ 65,000             |
| 2.05                                 | Electrical installation, including minor station, trail and wayfinding lighting | 1     | Allow | \$90,000.00  | \$ 90,000.00          |
| 2.06                                 | Plumbing for potable water and plant rehabilitation                             | 1     | Allow | \$55,000.00  | \$ 55,000.00          |
| 2.07                                 | Gravel track and 3 yarning areas construction                                   | 1200  | m2    | \$75.00      | \$ 90,000.00          |
| 2.08                                 | ... <i>Additional Items to be added by Contractor (as required)</i>             |       |       |              | \$ -                  |
| <b>Trail and Structures Subtotal</b> |                                                                                 |       |       |              | <b>\$1,365,000.00</b> |

|                                                                |                                                                                                  |    |        |             |    |                       |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----|--------|-------------|----|-----------------------|
| <b>3.00</b>                                                    | <b>Track Signage Interpretation and Wayfinding Elements</b>                                      |    |        |             |    |                       |
| 3.01                                                           | Supply and install Artistic Shelter Roofs - mild steel w/ lazercut cultural art perforations     | 1  | items  | \$15,250.00 | \$ | <b>15,250.00</b>      |
| 3.02                                                           | Supply and install Trailhead Decorative Panels - mild steel w/ lazercut perforation              | 3  | items  | \$3,900.00  | \$ | <b>11,700.00</b>      |
| 3.03                                                           | Supply and install Aluminium Trailhead Interpretation Panels - graphics printed on aluminium     | 3  | items  | \$2,500.00  | \$ | <b>7,500.00</b>       |
| 3.04                                                           | Supply and install Cultural Storyboard Blades - mild steel w/ lazercut perforations (2000x400mm) | 5  | items  | \$3,300.00  | \$ | <b>16,500.00</b>      |
| 3.05                                                           | Supply and install Cultural Storyboard Interpretation Panels - graphics printed on aluminium     | 5  | items  | \$1,500.00  | \$ | <b>7,500.00</b>       |
| 3.06                                                           | Supply and install Wayfinding Posts - mild steel (1300x100mm)                                    | 7  | items  | \$525.00    | \$ | <b>3,675.00</b>       |
| 3.07                                                           | Supply and install Wayfinding Panels - graphics printed on aluminium (450x80mm)                  | 7  | items  | \$275.00    | \$ | <b>1,925.00</b>       |
| 3.08                                                           | Supply and install Council req'd signage (safety)                                                | 5  | items  | \$550.00    | \$ | <b>2,750.00</b>       |
| 3.09                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>              |
| <b>Signage Interpretation and Wayfinding Elements Subtotal</b> |                                                                                                  |    |        |             | \$ | <b>66,800.00</b>      |
| <b>4.00</b>                                                    | <b>12 Months Maintenance and Final Handover</b>                                                  | 12 | Months | \$5,250.00  | \$ | <b>63,000.00</b>      |
| 4.01                                                           | Allow for 12 Months Plant and Structure Maintenance period                                       |    |        |             | \$ | <b>-</b>              |
| 4.02                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>              |
| <b>Subtotal</b>                                                |                                                                                                  |    |        |             | \$ | <b>63,000.00</b>      |
| NET TOTAL (exc. GST)                                           |                                                                                                  |    |        |             |    | \$1,764,800.00        |
| GST 10%                                                        |                                                                                                  |    |        |             | \$ | 176,480.00            |
| <b>TRACK UPGRADE CONTRACT PACKAGE 1 TOTAL (inc. GST)</b>       |                                                                                                  |    |        |             |    | <b>\$1,941,280.00</b> |



**AREA 3 : Cultural Camping - approx 115,000 sq m (11.5 Ha)**

| ITEMS                                | Construction Stage Name / Tasks                                                 | QTY    | UNIT  | RATE         | TOTALS                 |
|--------------------------------------|---------------------------------------------------------------------------------|--------|-------|--------------|------------------------|
| <b>1.00</b>                          | <b>Preliminaries</b>                                                            |        |       |              |                        |
| 1.01                                 | Minor Earthworks / Road Construction                                            | 115000 | m2    | \$0.75       | \$ 86,250.00           |
| 1.02                                 | Weed Control                                                                    | 115000 | m2    | \$0.25       | \$ 28,750.00           |
| 1.03                                 | Arboriculture                                                                   | 115000 | m2    | \$1.50       | \$ 172,500.00          |
| 1.04                                 | Vegetation Rehabilitation and temporary irrigation                              | 115000 | m2    | \$2.50       | \$ 287,500.00          |
| 1.04                                 | <i>... Additional Items to be added (as required)</i>                           |        |       |              | \$ -                   |
| <b>Preliminaries Subtotal</b>        |                                                                                 |        |       |              | <b>\$ 575,000.00</b>   |
| <b>2.00</b>                          | <b>Trail and Structures</b>                                                     |        |       |              |                        |
| 2.01                                 | Estimate footbridge / culvert to area 1 and area 3                              | 2      | allow | \$150,000.00 | \$ 300,000.00          |
| 2.02                                 | Supply and install 1 Open Yarning Shelters excluding roof                       | 1      | items | \$40,000.00  | \$ 40,000.00           |
| 2.03                                 | Supply and install toilets and conveniences                                     | 1      | items | \$65,000     | \$ 65,000              |
| 2.03                                 | Electrical installation, including minor station, trail and wayfinding lighting | 1      | Allow | \$90,000.00  | \$ 90,000.00           |
| 2.04                                 | Plumbing for potable water and plant rehabilitation                             | 1      | Allow | \$75,000.00  | \$ 75,000.00           |
| 2.05                                 | Gravel track and 3 yarning areas construction                                   | 750    | m2    | \$75.00      | \$ 56,250.00           |
| 2.06                                 | Glamping Accommodation                                                          | 5      |       | \$225,000.00 | \$ 1,125,000.00        |
| 2.06                                 | <i>... Additional Items to be added by Contractor (as required)</i>             |        |       |              | \$ -                   |
| <b>Trail and Structures Subtotal</b> |                                                                                 |        |       |              | <b>\$ 1,751,250.00</b> |

|                                                                |                                                                                                  |    |        |             |    |                     |  |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----|--------|-------------|----|---------------------|--|
| <b>3.00</b>                                                    | <b>Track Signage Interpretation and Wayfinding Elements</b>                                      |    |        |             |    |                     |  |
| 3.01                                                           | Supply and install Artistic Shelter Roofs - mild steel w/ lazercut cultural art perforations     | 1  | items  | \$15,250.00 | \$ | <b>15,250.00</b>    |  |
| 3.02                                                           | Supply and install Trailhead Decorative Panels - mild steel w/ lazercut perforation              | 3  | items  | \$3,900.00  | \$ | <b>11,700.00</b>    |  |
| 3.03                                                           | Supply and install Aluminium Trailhead Interpretation Panels - graphics printed on aluminium     | 3  | items  | \$2,500.00  | \$ | <b>7,500.00</b>     |  |
| 3.04                                                           | Supply and install Cultural Storyboard Blades - mild steel w/ lazercut perforations (2000x400mm) | 3  | items  | \$3,300.00  | \$ | <b>9,900.00</b>     |  |
| 3.05                                                           | Supply and install Cultural Storyboard Interpretation Panels - graphics printed on aluminium     | 3  | items  | \$1,500.00  | \$ | <b>4,500.00</b>     |  |
| 3.06                                                           | Supply and install Wayfinding Posts - mild steel (1300x100mm)                                    | 5  | items  | \$525.00    | \$ | <b>2,625.00</b>     |  |
| 3.07                                                           | Supply and install Wayfinding Panels - graphics printed on aluminium (450x80mm)                  | 5  | items  | \$275.00    | \$ | <b>1,375.00</b>     |  |
| 3.08                                                           | Supply and install Council req'd signage (safety)                                                | 3  | items  | \$550.00    | \$ | <b>1,650.00</b>     |  |
| 3.09                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>            |  |
| <b>Signage Interpretation and Wayfinding Elements Subtotal</b> |                                                                                                  |    |        |             | \$ | <b>54,500.00</b>    |  |
| <b>4.00</b>                                                    | <b>12 Months Maintenance and Final Handover</b>                                                  | 12 | Months | \$5,000.00  | \$ | <b>60,000.00</b>    |  |
| 4.01                                                           | Allow for 12 Months Plant and Structure Maintenance period                                       |    |        |             | \$ | <b>-</b>            |  |
| 4.02                                                           | <i>... Additional Items to be added by Contractor (as required)</i>                              |    |        |             | \$ | <b>-</b>            |  |
| <b>Subtotal</b>                                                |                                                                                                  |    |        |             | \$ | <b>60,000.00</b>    |  |
| NET TOTAL (exc. GST)                                           |                                                                                                  |    |        |             | \$ | <b>2,440,750.00</b> |  |
| GST 10%                                                        |                                                                                                  |    |        |             | \$ | <b>244,075.00</b>   |  |
| <b>TRACK UPGRADE CONTRACT PACKAGE 1 TOTAL (inc. GST)</b>       |                                                                                                  |    |        |             | \$ | <b>2,684,825.00</b> |  |



## Appendix B – Financial Analysis

### Introduction

This report provides an economic and operational financial assessment of the proposed development of Pental Island as outlined in the Masterplan.

For the financial assessment, participant numbers have been estimated for each of the proposed programs, and indicative pricing used. The economic assessment covers the construction phase and the operational phase (over 10 years). The analysis takes account of the timing of the 3 stages of development.

The analysis has been conducted by economic consultants MCA <Michael Connell & Assocs.>

#### **Disclaimer**

This report is for the use only of the party to whom it is addressed and for the specific purposes to which it refers. We disclaim any responsibility to any third party acting upon or using the whole or part of the report and its contents.

This report (including appendices) is based on estimates, assumptions and information sourced and referenced by MCA < Michael Connell & Assocs.>. These estimates, assumptions and projections are provided as a basis for the reader's interpretation and analysis. In the case of projections, they are not presented as results that will actually be achieved.

The report has been prepared on the basis of information available at the time of writing. While all possible care has been taken by the authors in preparing the report, no responsibility can be undertaken for errors or inaccuracies that may be in the data used.

## Pental Island Programs

The section contains estimates of visitors to Pental Island and program participation over a 10 year period from commencement in 2025.

- Revenue estimates from programs and an indicative financial analysis is included. This includes estimates of staffing required to delivering the programs.
- The visitor estimates are based on all persons being participants in a program. There would be no individual access to the island for independent visits.

### Modelling Assumptions

The following table shows the assumptions used in modelling visitor and programs at Pental Island. The key assumption is that all visitors are participants in programs, and there are no individual visits to wander around the island.

The modelling takes account of the 3 stages of development of Pental Island : Stage 1 operations Years 1-3; Stage 2 operations Years 4-6; Stage 3 operations Years 7-10. Programs commence in the identified years and then continue.

**Table 1 Pental Island Operations – Modelling Assumptions**

| Assumption                           | Description                                                                                                                               | Source                                                                                                                            |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>Visitor Categories</b>            |                                                                                                                                           |                                                                                                                                   |
| Local & regional visitors            | Residents from Swan Hill LGA and adjacent LGAs. Mildura; Buloke, Gannawarra, Loddon, Greater Bendigo. These are day visitors to Swan Hill | Based on Victorian government population estimates. <i>Victoria in Future 2019 (VIF2019) Population and Household Projections</i> |
| Tourist Visitors                     | Categories: International (overnight); Domestic overnight – intrastate & interstate; and day visitors                                     | Based on Tourism Research Australia (TRA) estimates 2019. <Swan Hill LGA> Growth projections for 2025-2034. MCa assumption        |
| <b>Visitors to Pental Island</b>     |                                                                                                                                           | All visitors are part of programs                                                                                                 |
| <b>Tourists</b>                      | <b>&lt;% of annual visitors&gt;</b>                                                                                                       |                                                                                                                                   |
| International (overnight)            | 20%                                                                                                                                       | MCa assumption                                                                                                                    |
| Domestic overnight – intrastate      | 2%                                                                                                                                        | MCa assumption                                                                                                                    |
| Domestic overnight –interstate       | 4%                                                                                                                                        | MCa assumption                                                                                                                    |
| Day Visitors                         | 2%                                                                                                                                        | MCa assumption                                                                                                                    |
| <b>Local &amp; Regional Visitors</b> | <b>&lt;% of annual population&gt;</b>                                                                                                     |                                                                                                                                   |
| Swan Hill                            | Y1-3 1%<br>Y4-6 2%<br>Y7-10 4%                                                                                                            | MCa assumption                                                                                                                    |
| <b>Other LGAs</b>                    | Y1-3 1%<br>Y4-6 2%                                                                                                                        | MCa assumption                                                                                                                    |



| Assumption                                | Description                                                                                    | Source                           |
|-------------------------------------------|------------------------------------------------------------------------------------------------|----------------------------------|
| <b>Stage 1/Area 1</b><br><Y1-3 & ongoing> |                                                                                                |                                  |
| <b>Program Participation</b>              |                                                                                                |                                  |
| <b>Schools Groups</b>                     |                                                                                                |                                  |
| Schools 2 Hour                            | Group numbers assumed to grow with development of island.<br>Ave 12 persons<br>\$225 per group | MCa assumption<br>TRC assumption |
| Schools Full day                          | Group numbers assumed to grow with development of island.<br>Ave 12 persons<br>\$900 per group | MCa assumption<br>TRC assumption |
| <b>Program Participation</b>              |                                                                                                |                                  |
| Cultural Awareness Training               | Group numbers assumed to grow.<br>Ave 12 persons<br>\$2500 per group                           | MCa assumption<br>TRC assumption |
| Pental Island Cultural Tours (4 hour)     | 50% of visitors<br>\$160 per person                                                            | MCa assumption<br>TRC assumption |
| Bush Tucker Dining (2 hours)              | 30% of visitors<br>\$80 per person                                                             | MCa assumption<br>TRC assumption |
| <b>Stage 2/Area 2</b><br><Y4-6 & ongoing> |                                                                                                |                                  |
| Tree Top Adventure Climb                  | 40% of visitors<br>\$80 per person                                                             | MCa assumption<br>TRC assumption |
| <b>Stage 3 /Area 3</b><br><Y7-10>         |                                                                                                |                                  |
| Cultural retreat - 2days/1 night          | 5% of visitors<br>\$880 per person                                                             | MCa assumption<br>TRC assumption |
| <b>Retail Operations</b>                  |                                                                                                |                                  |
| Product Sales - Visitors                  | 35% of visitors purchase.<br>Ave spend \$35                                                    | MCa assumption                   |
| Product Sales – School Students           | 40% of visitors purchase.<br>Ave spend \$25                                                    | MCa assumption                   |

Source: MCa modelling & estimates , May 2023

## Visitors to Pental Island

All visitors will be participants in programs, and there are no individual visits to wander around the island. The following are estimates by visitor type. Visitor numbers increase as each stage of development is completed and new programs are introduced.

- Total visitors/program participants increase from around 10,100 in year 1 to around 23,300 in year 10.
- Tourist visitors increase from around 5700 in year 1 to 13,800 in year 10.
- Local & regional visitors increase from 2333 in year 1 to 5500 in year 1.
- Special program visits increase from 2040 in year 1 to 3960 in year 10.

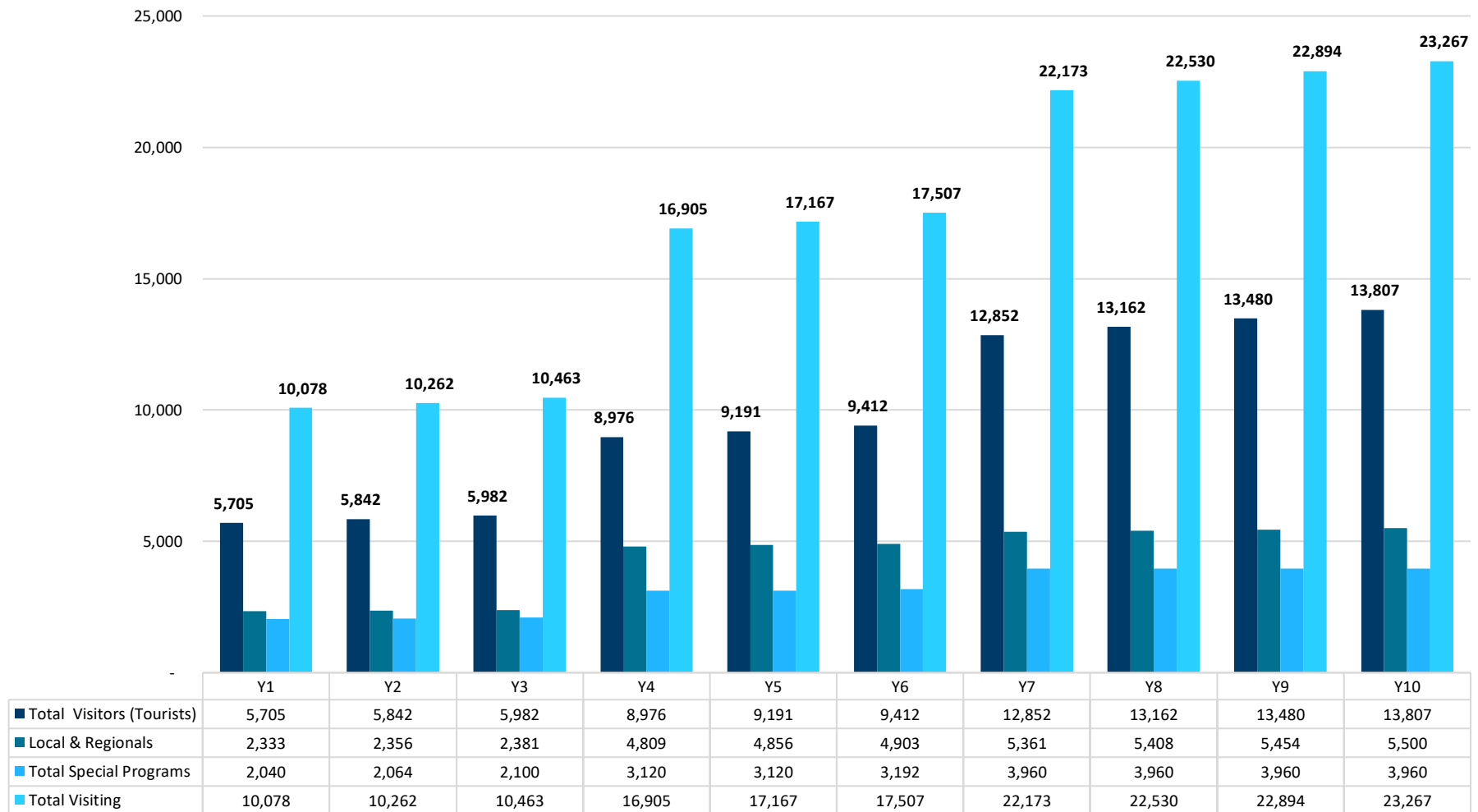
**Table 2 Pental Island Visitor Estimates by Type ( annual no.)**

|                                               | Stage 1       |               |               | Stage 2       |               |               | Stage 3       |               |               |               |
|-----------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Pental Island Visitors                        | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          | 2031          | 2032          | 2033          | 2034          |
|                                               | Y1            | Y2            | Y3            | Y4            | Y5            | Y6            | Y7            | Y8            | Y9            | Y10           |
| <b>Overnight Visitors</b>                     |               |               |               |               |               |               |               |               |               |               |
| International                                 | 780           | 804           | 828           | 1,066         | 1,098         | 1,131         | 1,553         | 1,599         | 1,647         | 1,697         |
| Domestic - intrastate                         | 1,625         | 1,674         | 1,724         | 2,664         | 2,744         | 2,826         | 3,882         | 3,998         | 4,118         | 4,242         |
| Domestic - interstate                         | 1,003         | 1,033         | 1,064         | 1,644         | 1,694         | 1,744         | 2,396         | 2,467         | 2,541         | 2,618         |
| <b>Day Visitors - Tourists</b>                |               |               |               |               |               |               |               |               |               |               |
| Day visitors                                  | 2,296         | 2,331         | 2,366         | 3,602         | 3,656         | 3,711         | 5,022         | 5,097         | 5,174         | 5,251         |
| <b>Total Tourists</b>                         | <b>5,705</b>  | <b>5,842</b>  | <b>5,982</b>  | <b>8,976</b>  | <b>9,191</b>  | <b>9,412</b>  | <b>12,852</b> | <b>13,162</b> | <b>13,480</b> | <b>13,807</b> |
| <b>Locals</b>                                 |               |               |               |               |               |               |               |               |               |               |
| Local & Regional Residents                    | 2,333         | 2,356         | 2,381         | 4,809         | 4,856         | 4,903         | 5,361         | 5,408         | 5,454         | 5,500         |
| <b>Total Visitors (Tourists &amp; Locals)</b> | <b>8,038</b>  | <b>8,198</b>  | <b>8,363</b>  | <b>13,785</b> | <b>14,047</b> | <b>14,315</b> | <b>18,213</b> | <b>18,570</b> | <b>18,934</b> | <b>19,307</b> |
| <b>Special Program Visitors</b>               |               |               |               |               |               |               |               |               |               |               |
| School visits                                 | 1,920         | 1,920         | 1,920         | 2,880         | 2,880         | 2,880         | 3,600         | 3,600         | 3,600         | 3,600         |
| Cultural Awareness Training                   | 120           | 144           | 180           | 240           | 240           | 312           | 360           | 360           | 360           | 360           |
| <b>All Visitors</b>                           |               |               |               |               |               |               |               |               |               |               |
| <b>Total – All Visitors</b>                   | <b>10,078</b> | <b>10,262</b> | <b>10,463</b> | <b>16,905</b> | <b>17,167</b> | <b>17,507</b> | <b>22,173</b> | <b>22,530</b> | <b>22,894</b> | <b>23,267</b> |

Source: MCa modelling & estimates , May 2023



Chart 2 Pentel Island Visitor Estimates - 10 years



Source: MCA modelling & estimates , May 2023

## Program Participation

The following are estimates of persons participating in the programs on offer on Pental Island. The programs are a mixture of planned group programs and programs for individual visitors.

- Total participants increase from 10,390 in year 1 to 25,900 in year 10.
- It should be noted that some visitors may be involved in 2 programs, therefore the number of program participants is higher than total visitors (e.g. Y10 25,900 program participants and around 23,300 visitors).
- For example, a person may take a Cultural Tour and then return in the evening for Bush Tucker Dining.
- Participant numbers grow as the island is developed and it becomes more of an attraction.

**Table 3 Program Participants – 10 years (no.)**

| Programs & Participants             | Stage 1     |             |             | Stage 2     |             |             | Stage 3     |             |             |             |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
|                                     | 2025        | 2026        | 2027        | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        |
|                                     | Y1          | Y2          | Y3          | Y4          | Y5          | Y6          | Y7          | Y8          | Y9          | Y10         |
|                                     |             |             |             |             |             |             |             |             |             |             |
| <b>Stage 1/Area 1</b>               |             |             |             |             |             |             |             |             |             |             |
| <b>Cultural Awareness Training</b>  |             |             |             |             |             |             |             |             |             |             |
| Groups                              | 10          | 12          | 15          | 20          | 20          | 26          | 30          | 30          | 30          | 30          |
| <b>Participants</b>                 | <b>120</b>  | <b>144</b>  | <b>180</b>  | <b>240</b>  | <b>240</b>  | <b>312</b>  | <b>360</b>  | <b>360</b>  | <b>360</b>  | <b>360</b>  |
| <b>Education Programs (schools)</b> |             |             |             |             |             |             |             |             |             |             |
| <b>2 hour experience</b>            |             |             |             |             |             |             |             |             |             |             |
| Groups                              | 80          | 80          | 80          | 120         | 120         | 120         | 150         | 150         | 150         | 150         |
| <b>Participants</b>                 | <b>960</b>  | <b>960</b>  | <b>960</b>  | <b>1440</b> | <b>1440</b> | <b>1440</b> | <b>1800</b> | <b>1800</b> | <b>1800</b> | <b>1800</b> |
| <b>Full day experience</b>          |             |             |             |             |             |             |             |             |             |             |
| Groups                              | 80          | 80          | 80          | 120         | 120         | 120         | 150         | 150         | 150         | 150         |
| <b>Participants</b>                 | <b>960</b>  | <b>960</b>  | <b>960</b>  | <b>1440</b> | <b>1440</b> | <b>1440</b> | <b>1800</b> | <b>1800</b> | <b>1800</b> | <b>1800</b> |
| <b>Education Program (totals)</b>   |             |             |             |             |             |             |             |             |             |             |
| Groups                              | 160         | 160         | 160         | 240         | 240         | 240         | 300         | 300         | 300         | 300         |
| <b>Participants</b>                 | <b>1920</b> | <b>1920</b> | <b>1920</b> | <b>2880</b> | <b>2880</b> | <b>2880</b> | <b>3600</b> | <b>3600</b> | <b>3600</b> | <b>3600</b> |



| Programs & Participants                      | Stage 1       |               |               | Stage 2       |               |               | Stage 3       |               |               |               |
|----------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                              | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          | 2031          | 2032          | 2033          | 2034          |
|                                              | Y1            | Y2            | Y3            | Y4            | Y5            | Y6            | Y7            | Y8            | Y9            | Y10           |
| <b>Pental Island Cultural Tours (4 hour)</b> |               |               |               |               |               |               |               |               |               |               |
| Participants                                 | 4,019         | 4,099         | 4,181         | 4,135         | 4,214         | 4,295         | 5,464         | 5,571         | 5,680         | 5,792         |
| <b>Bush Tucker Dining (2 hours)</b>          |               |               |               |               |               |               |               |               |               |               |
| Participants                                 | 2411          | 2459          | 2509          | 4135          | 4214          | 4295          | 5464          | 5571          | 5680          | 5792          |
| <b>Stage 2/Area 2</b>                        |               |               |               |               |               |               |               |               |               |               |
| <b>Tree Top Adventure Climb</b>              |               |               |               |               |               |               |               |               |               |               |
| Participants                                 |               |               |               | 4135          | 4214          | 4295          | 5464          | 5571          | 5680          | 5792          |
| <b>Stage 3 /Area 3</b>                       |               |               |               |               |               |               |               |               |               |               |
| <b>Cultural retreat - 2days/1 night</b>      |               |               |               |               |               |               |               |               |               |               |
| Participants                                 |               |               |               |               |               |               | 911           | 928           | 947           | 965           |
| <b>Retail Sales</b>                          |               |               |               |               |               |               |               |               |               |               |
| Purchasers (individuals)                     | 2,251         | 2,296         | 2,342         | 4,342         | 4,425         | 4,509         | 6,056         | 6,174         | 6,296         | 6,420         |
| School kids (purchasers)                     | 768           | 768           | 768           | 1152          | 1152          | 1152          | 1440          | 1440          | 1440          | 1440          |
| <b>Total Persons in Programs</b>             | <b>10,390</b> | <b>10,543</b> | <b>10,710</b> | <b>18,406</b> | <b>18,642</b> | <b>18,956</b> | <b>24,862</b> | <b>25,201</b> | <b>25,548</b> | <b>25,902</b> |

Source: MCA modelling & estimates , May 2023

### Program Revenue

The following table shows estimates of annual revenue from each of the programs. The estimates are in constant \$2025 prices.

- Total program revenue increases from around \$1.049 million in year 1 (Stage 1 operations) ; \$1.698 million in year 4 (Stage 2 operations commence) ; \$3.041 million in year 7 (Stage 3 operations commence) and \$3.207 million in year 10.
- Section 3 provides a high indicative financial analysis of operations for a 10 year period.



**Table 4 Program Revenue – 10 years Operations (\$2025 Prices)**

| Programs Revenue                             | Stage 1   |           |           | Stage 2   |           |           | Stage 3   |           |           |           |
|----------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                              | 2025      | 2026      | 2027      | 2028      | 2029      | 2030      | 2031      | 2032      | 2033      | 2034      |
|                                              | Y1        | Y2        | Y3        | Y4        | Y5        | Y6        | Y7        | Y8        | Y9        | Y10       |
| <b>Stage 1/Area 1</b>                        |           |           |           |           |           |           |           |           |           |           |
| <b>Group Programs</b>                        |           |           |           |           |           |           |           |           |           |           |
| <b>Cultural Awareness Training</b>           |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$2500 per program)                 | \$25,000  | \$30,000  | \$37,500  | \$50,000  | \$50,000  | \$65,000  | \$75,000  | \$75,000  | \$75,000  | \$25,000  |
| <b>Education Programs (schools)</b>          |           |           |           |           |           |           |           |           |           |           |
| <b>2 hour experience</b>                     |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$225 per program)                  | \$18,000  | \$18,000  | \$18,000  | \$27,000  | \$27,000  | \$27,000  | \$33,750  | \$33,750  | \$33,750  | \$33,750  |
| <b>Full day experience</b>                   |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$900 per program)                  | \$72,000  | \$72,000  | \$72,000  | \$108,000 | \$108,000 | \$108,000 | \$135,000 | \$135,000 | \$135,000 | \$135,000 |
| <b>Education Program (totals)</b>            |           |           |           |           |           |           |           |           |           |           |
| Revenue                                      | \$90,000  | \$90,000  | \$90,000  | \$135,000 | \$135,000 | \$135,000 | \$168,750 | \$168,750 | \$168,750 | \$168,750 |
| <b>Individual Programs</b>                   |           |           |           |           |           |           |           |           |           |           |
| <b>Pental Island Cultural Tours (4 hour)</b> |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$160 per person)                   | \$643,011 | \$655,859 | \$669,021 | \$661,662 | \$674,264 | \$687,138 | \$874,230 | \$891,341 | \$908,845 | \$926,753 |
| <b>Bush Tucker Dining (2 hours)</b>          |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$80 per person)                    | \$192,903 | \$196,758 | \$200,706 | \$330,831 | \$337,132 | \$343,569 | \$437,115 | \$445,671 | \$454,423 | \$463,376 |
| <b>Stage 2/Area 2</b>                        |           |           |           |           |           |           |           |           |           |           |
| <b>Tree Top Adventure Climb</b>              |           |           |           |           |           |           |           |           |           |           |
| Revenue (\$80 per person)                    |           |           |           | \$330,831 | \$337,132 | \$343,569 | \$437,115 | \$445,671 | \$454,423 | \$463,376 |

| Programs Revenue                             | Stage 1            |                    |                    | Stage 2            |                    |                    | Stage 3            |                    |                    |                    |
|----------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                              | 2025               | 2026               | 2027               | 2028               | 2029               | 2030               | 2031               | 2032               | 2033               | 2034               |
|                                              | Y1                 | Y2                 | Y3                 | Y4                 | Y5                 | Y6                 | Y7                 | Y8                 | Y9                 | Y10                |
| <b>Stage 3 /Area 3</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Cultural retreat - 2days/1 night             |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Revenue (\$880 per person)                   |                    |                    |                    |                    |                    |                    | \$801,377          | \$817,063          | \$833,108          | \$849,523          |
| Retail Sales                                 |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Purchasers (individuals) (ave \$35)          | \$78,769           | \$80,343           | \$81,955           | \$151,975          | \$154,870          | \$157,827          | \$211,955          | \$216,104          | \$220,348          | \$224,689          |
| School kids (purchasers) (ave \$25)          | \$19,200           | \$19,200           | \$19,200           | \$28,800           | \$28,800           | \$28,800           | \$36,000           | \$36,000           | \$36,000           | \$36,000           |
| <b>Total Revenue</b>                         |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Total Revenue – Programs &amp; Retail</b> | <b>\$1,048,882</b> | <b>\$1,072,160</b> | <b>\$1,098,382</b> | <b>\$1,689,099</b> | <b>\$1,717,199</b> | <b>\$1,760,903</b> | <b>\$3,041,542</b> | <b>\$3,095,600</b> | <b>\$3,150,897</b> | <b>\$3,207,468</b> |

Source: MCa modelling & estimates , May 2023



## Financial Analysis of Operations

### Pental Island Operations Staff

The following show operational employees and positions required to deliver the proposed programs. Employees increase from 6 in Stage 1 to 10 in Stage 2 and 13.5 in Stage 3.

**Table 5 Pental Island Operations – Employees and Wages (\$2025 prices)**

| Pental Island Operations |                         | Y1-3     | Y4-6      | Y7-10       | Y1-3             | Y4-6             | Y7-10            |
|--------------------------|-------------------------|----------|-----------|-------------|------------------|------------------|------------------|
| Staffing                 |                         | Stage 1  | Stage 2   | Stage 3     | Stage 1          | Stage 2          | Stage 3          |
| Staffing (FTE)           | Wage<br>(\$2025 prices) | no       | no        | no          | Total Wages      | Total Wages      | Total Wages      |
| Manager                  | \$95,000.00             | 1        | 1         | 1           | \$95,000         | \$95,000         | \$95,000         |
| Program Coordinator      | \$75,000.00             | 1        | 1         | 1           | \$75,000         | \$75,000         | \$75,000         |
| Bush Tucker Chef         | \$80,000.00             | 1        | 1         | 1           | \$80,000         | \$80,000         | \$80,000         |
| Maintenance Team         | \$65,000.00             | 1        | 2         | 3           | \$65,000         | \$130,000        | \$195,000        |
| Cultural Presenters      | \$75,000.00             | 2        | 3         | 4           | \$150,000        | \$225,000        | \$300,000        |
| Tree Climb Staff         | \$65,000.00             | 0        | 2         | 2           | \$0              | \$130,000        | \$130,000        |
| Cultural Retreat staff   | \$75,000.00             | 0        | 0         | 1.5         | \$0              | \$0              | \$112,500        |
| <b>Total Staff</b>       |                         | <b>6</b> | <b>10</b> | <b>13.5</b> | <b>\$465,000</b> | <b>\$735,000</b> | <b>\$987,500</b> |

Source: MCA modelling & analysis. May 2023

## Financial Analysis

The following table provides a high level indicative financial analysis of the operations of Pental Island over a 10 year period. Revenue and costs are in constant \$2025 prices. The key features are:

- Revenue increases from \$1.049 million in year1 (2025) to \$3.207 million in year 10 (2034). This is driven by the extension of programs and the increase in visitor/participant numbers.
- Operating expenses increase from \$1.007 million in year to \$2.191 million in year 10.
- The net operating result (after GST paid) is a loss in year 1 (**\$13,148**) with results increasing progressively over time with annual profits in the range \$697,852 to \$814,730 in Stage 3 (Years 7-10).
- In Stage 2 operating profits are in the range \$153,000 to \$211,000.

**Table 6 Pental Island Operations – Indicative Financial 10 Years (constant \$2025 prices)**

| Pental Island Financials                   |                  |                  |                  |                    |                    |                    |                    |                    |                    |                    |
|--------------------------------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                            | Stage 1          |                  |                  | Stage 2            |                    |                    | Stage 3            |                    |                    |                    |
| Revenue Estimates                          | 2025             | 2026             | 2027             | 2028               | 2029               | 2030               | 2031               | 2032               | 2033               | 2034               |
| (Constant \$2025 prices)                   | Y1               | Y2               | Y3               | Y4                 | Y5                 | Y6                 | Y7                 | Y8                 | Y9                 | Y10                |
| <b>Group Programs</b>                      |                  |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| Cultural Awareness Training                | \$25,000         | \$30,000         | \$37,500         | \$50,000           | \$50,000           | \$65,000           | \$75,000           | \$75,000           | \$75,000           | \$75,000           |
| Education - 2 hour experience              | \$18,000         | \$18,000         | \$18,000         | \$27,000           | \$27,000           | \$27,000           | \$33,750           | \$33,750           | \$33,750           | \$33,750           |
| Education - Full Day Experience            | \$72,000         | \$72,000         | \$72,000         | \$108,000          | \$108,000          | \$108,000          | \$135,000          | \$135,000          | \$135,000          | \$135,000          |
| <b>Total Revenue Group Programs</b>        | <b>\$115,000</b> | <b>\$120,000</b> | <b>\$127,500</b> | <b>\$185,000</b>   | <b>\$185,000</b>   | <b>\$200,000</b>   | <b>\$243,750</b>   | <b>\$243,750</b>   | <b>\$243,750</b>   | <b>\$243,750</b>   |
| <b>Individual Programs</b>                 |                  |                  |                  |                    |                    |                    |                    |                    |                    |                    |
| Pental Island Cultural Tours (4 hour)      | \$643,011        | \$655,859        | \$669,021        | \$661,662          | \$674,264          | \$687,138          | \$874,230          | \$891,341          | \$908,845          | \$926,753          |
| Bush Tucker Dining (2 hours)               | \$192,903        | \$196,758        | \$200,706        | \$330,831          | \$337,132          | \$343,569          | \$437,115          | \$445,671          | \$454,423          | \$463,376          |
| Tree Top Adventure Climb                   | \$0              | \$0              | \$0              | \$330,831          | \$337,132          | \$343,569          | \$437,115          | \$445,671          | \$454,423          | \$463,376          |
| <b>Total Revenue - Individual Programs</b> | <b>\$835,914</b> | <b>\$852,617</b> | <b>\$869,727</b> | <b>\$1,323,323</b> | <b>\$1,348,529</b> | <b>\$1,374,276</b> | <b>\$1,748,460</b> | <b>\$1,782,683</b> | <b>\$1,817,691</b> | <b>\$1,853,506</b> |

|                                       | Stage 1            |                    |                    | Stage 2            |                    |                    | Stage 3            |                    |                    |                    |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue Estimates                     | 2025               | 2026               | 2027               | 2028               | 2029               | 2030               | 2031               | 2032               | 2033               | 2034               |
| (Constant \$2025 prices)              | Y1                 | Y2                 | Y3                 | Y4                 | Y5                 | Y6                 | Y7                 | Y8                 | Y9                 | Y10                |
| <b>Residential</b>                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Cultural retreat - 2days/1 night      | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$801,377          | \$817,063          | \$833,108          | \$849,523          |
| <b>Total Revenue - All Programs</b>   | <b>\$950,914</b>   | <b>\$972,617</b>   | <b>\$997,227</b>   | <b>\$1,508,323</b> | <b>\$1,533,529</b> | <b>\$1,574,276</b> | <b>\$2,793,587</b> | <b>\$2,843,496</b> | <b>\$2,894,549</b> | <b>\$2,946,779</b> |
| <b>Retail</b>                         |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Product Sales                         | \$97,969           | \$99,543           | \$101,155          | \$180,775          | \$183,670          | \$186,627          | \$247,955          | \$252,104          | \$256,348          | \$260,689          |
| <b>Total All Revenue</b>              | <b>\$1,048,882</b> | <b>\$1,072,160</b> | <b>\$1,098,382</b> | <b>\$1,689,099</b> | <b>\$1,717,199</b> | <b>\$1,760,903</b> | <b>\$3,041,542</b> | <b>\$3,095,600</b> | <b>\$3,150,897</b> | <b>\$3,207,468</b> |
| <b>Operating Expenses</b>             |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Programs</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| <b>Labour Costs</b>                   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Wage Costs                            | \$465,000          | \$465,000          | \$465,000          | \$735,000          | \$735,000          | \$735,000          | \$987,500          | \$987,500          | \$987,500          | \$987,500          |
| Workers Comp                          | \$5,115            | \$5,115            | \$5,115            | \$8,085            | \$8,085            | \$8,085            | \$10,863           | \$10,863           | \$10,863           | \$10,863           |
| Super Guarantee                       | \$51,150           | \$51,150           | \$51,150           | \$80,850           | \$80,850           | \$80,850           | \$108,625          | \$108,625          | \$108,625          | \$108,625          |
| Holiday Pay                           | \$35,769           | \$35,769           | \$35,769           | \$56,538           | \$56,538           | \$56,538           | \$75,962           | \$75,962           | \$75,962           | \$75,962           |
| Long Service provision                | \$8,254            | \$8,254            | \$8,254            | \$13,047           | \$13,047           | \$13,047           | \$17,530           | \$17,530           | \$17,530           | \$17,530           |
| <b>Total On Costs (22%)</b>           | <b>\$100,289</b>   | <b>\$100,289</b>   | <b>\$100,289</b>   | <b>\$158,521</b>   | <b>\$158,521</b>   | <b>\$158,521</b>   | <b>\$212,979</b>   | <b>\$212,979</b>   | <b>\$212,979</b>   | <b>\$212,979</b>   |
| Training Cost                         | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            |
| <b>Total Labour Costs</b>             | <b>\$573,289</b>   | <b>\$573,289</b>   | <b>\$573,289</b>   | <b>\$901,521</b>   | <b>\$901,521</b>   | <b>\$901,521</b>   | <b>\$1,208,479</b> | <b>\$1,208,479</b> | <b>\$1,208,479</b> | <b>\$1,208,479</b> |
| <b>Cost of Goods Sold</b>             |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Cost of Goods Sold                    | \$39,188           | \$39,817           | \$40,462           | \$72,310           | \$73,468           | \$74,651           | \$99,182           | \$100,842          | \$102,539          | \$104,276          |
| Food Cost - Bush Tucker Dining        | \$67,516           | \$68,865           | \$70,247           | \$115,791          | \$117,996          | \$120,249          | \$152,990          | \$155,985          | \$159,048          | \$162,182          |
| Food & other costs - Cultural Retreat | \$0                | \$0                | \$0                | \$0                | \$0                | \$0                | \$320,551          | \$326,825          | \$333,243          | \$339,809          |
| <b>Total Cost of Goods</b>            | <b>\$106,704</b>   | <b>\$108,682</b>   | <b>\$110,709</b>   | <b>\$188,101</b>   | <b>\$191,464</b>   | <b>\$194,900</b>   | <b>\$572,723</b>   | <b>\$583,651</b>   | <b>\$594,830</b>   | <b>\$606,267</b>   |



| Operating Expenses (continued)           | Stage 1            |                    |                    | Stage 2            |                    |                    | Stage 3            |                    |                    |                    |
|------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Programs                                 | 2025               | 2026               | 2027               | 2028               | 2029               | 2030               | 2031               | 2032               | 2033               | 2034               |
|                                          | Y1                 | Y2                 | Y3                 | Y4                 | Y5                 | Y6                 | Y7                 | Y8                 | Y9                 | Y10                |
| <b>Other Costs</b>                       |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |
| Equipment                                | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            |
| Maintenance & Materials                  | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          | \$250,000          |
| Food Registration Fees/licence (Council) | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            | \$1,000            |
| Insurance & Public liability             | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            | \$8,000            |
| Power                                    | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            | \$3,000            |
| Waste Disposal                           | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            | \$2,000            |
| Water                                    | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            | \$1,200            |
| Bank & merchant fees                     | \$24,124           | \$24,660           | \$25,263           | \$38,849           | \$39,496           | \$40,501           | \$69,955           | \$71,199           | \$72,471           | \$73,772           |
| Accounting Costs                         | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            | \$2,500            |
| Marketing & Promotion                    | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           | \$20,000           |
| Communications (telephone/internet)      | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            | \$5,000            |
| Supplies                                 | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            | \$6,000            |
| Miscellaneous Costs                      | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            | \$4,000            |
| <b>Total Other Costs</b>                 | <b>\$326,824</b>   | <b>\$327,360</b>   | <b>\$327,963</b>   | <b>\$341,549</b>   | <b>\$342,196</b>   | <b>\$343,201</b>   | <b>\$372,655</b>   | <b>\$373,899</b>   | <b>\$375,171</b>   | <b>\$376,472</b>   |
| <b>Total All Operating Expenses</b>      | <b>\$1,006,817</b> | <b>\$1,009,331</b> | <b>\$1,011,961</b> | <b>\$1,431,171</b> | <b>\$1,435,181</b> | <b>\$1,439,622</b> | <b>\$2,153,857</b> | <b>\$2,166,029</b> | <b>\$2,178,480</b> | <b>\$2,191,217</b> |
| Revenue                                  | \$1,048,882        | \$1,072,160        | \$1,098,382        | \$1,689,099        | \$1,717,199        | \$1,760,903        | \$3,041,542        | \$3,095,600        | \$3,150,897        | \$3,207,468        |
| <b>Net Result</b>                        | <b>\$42,066</b>    | <b>\$62,829</b>    | <b>\$86,422</b>    | <b>\$257,928</b>   | <b>\$282,018</b>   | <b>\$321,282</b>   | <b>\$887,685</b>   | <b>\$929,571</b>   | <b>\$972,417</b>   | <b>\$1,016,251</b> |
| GST (10%)                                | \$95,353           | \$97,469           | \$99,853           | \$153,554          | \$156,109          | \$160,082          | \$276,504          | \$281,418          | \$286,445          | \$291,588          |
| GST Paid (inputs)                        | \$40,139           | \$40,367           | \$40,607           | \$48,877           | \$49,242           | \$49,646           | \$86,671           | \$87,777           | \$88,909           | \$90,067           |
| <b>Payable to ATO</b>                    | <b>\$55,214</b>    | <b>\$57,102</b>    | <b>\$59,246</b>    | <b>\$104,677</b>   | <b>\$106,867</b>   | <b>\$110,437</b>   | <b>\$189,833</b>   | <b>\$193,641</b>   | <b>\$197,536</b>   | <b>\$201,521</b>   |
| <b>Net Result (after GST Paid)</b>       | <b>-\$13,148</b>   | <b>\$5,728</b>     | <b>\$27,175</b>    | <b>\$153,251</b>   | <b>\$175,151</b>   | <b>\$210,845</b>   | <b>\$697,852</b>   | <b>\$735,930</b>   | <b>\$774,881</b>   | <b>\$814,730</b>   |

## Regional Economic Analysis

This section provides an economic impact assessment for the construction phase and the operations phase.

### Construction Phase – Economic Analysis

A staged development is proposed for Pental Island. The years are the period when the construction will occur.

**Table 7 Project Areas – Pental Island Masterplan Development**

| Project Areas                                                                                                                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Stage 1: Construction 2024</b>                                                                                                                                                                                                                                                          |
| <b>Area 1: Cultural Education</b> - A central yarning circle / meeting / gathering space provides access to a circular cultural narrated trail for education, storytelling and visitor experiences.                                                                                        |
| <b>Stage 2: Construction 2027</b>                                                                                                                                                                                                                                                          |
| <b>Area 2: Native Botanical Garden</b> - all areas to be rehabilitated, this area includes a focus on cultural land management, burning, diversity of cultural planting including trees, bushes and groundcover for cultural practices, medicine, bush foods and Country cultural marking. |
| <b>Stage 3 : Construction 2030</b>                                                                                                                                                                                                                                                         |
| <b>Area 3: Cultural Camping</b> - this area is set up for camping. The northern area near the Murray is for glamping / camping with custodians area, further south is for youth and family camps.                                                                                          |

Source: Brave & Curious , April 2023

**Table 8 Project Areas – Pental Island Masterplan Construction Costs**

| <b>Pental Island Construction Costs</b>                                 | <b>Costs \$</b>       |
|-------------------------------------------------------------------------|-----------------------|
| <b>Stage 1 2024</b>                                                     |                       |
| <b>Area 1 : Cultural Education - approx. 50,000 sq m (5 Ha)</b>         |                       |
| 1. Preliminaries                                                        | \$250,000.00          |
| 2. Trail and Structures                                                 | \$1,341,250.00        |
| 3. Track Signage Interpretation and Wayfinding Elements                 | \$110,100.00          |
| 4. 12 Months Maintenance and Final Handover                             | \$60,000.00           |
| <b>TOTAL AREA 1 ( exc GST)</b>                                          | <b>\$1,761,350.00</b> |
| <b>Stage 2 2027</b>                                                     |                       |
| <b>Area 2: Native Botanical Garden - - approx. 54,000 sq m (5.4 Ha)</b> |                       |
| 1. Preliminaries                                                        | \$270,000.00          |
| 2. Trail and Structures                                                 | \$1,300,000.00        |
| 3. Track Signage Interpretation and Wayfinding Elements                 | \$66,800.00           |
| 4. 12 Months Maintenance and Final Handover                             | \$63,000.00           |
| <b>TOTAL AREA 2 (exc GST)</b>                                           | <b>\$1,699,800.00</b> |
| <b>Stage 3 2029</b>                                                     |                       |
| <b>Area 3: Cultural Camping - approx. 115,000 sq m (11.5 Ha)</b>        |                       |
| 1. Preliminaries                                                        | \$575,000.00          |
| 2. Trail and Structures                                                 | \$1,686,250.00        |
| 3. Track Signage Interpretation and Wayfinding Elements                 | \$54,500.00           |
| 4. 12 Months Maintenance and Final Handover                             | \$60,000.00           |
| <b>TOTAL AREA 3 (exc GST)</b>                                           | <b>\$2,375,750.00</b> |
| <b>Total – All Stages</b>                                               |                       |

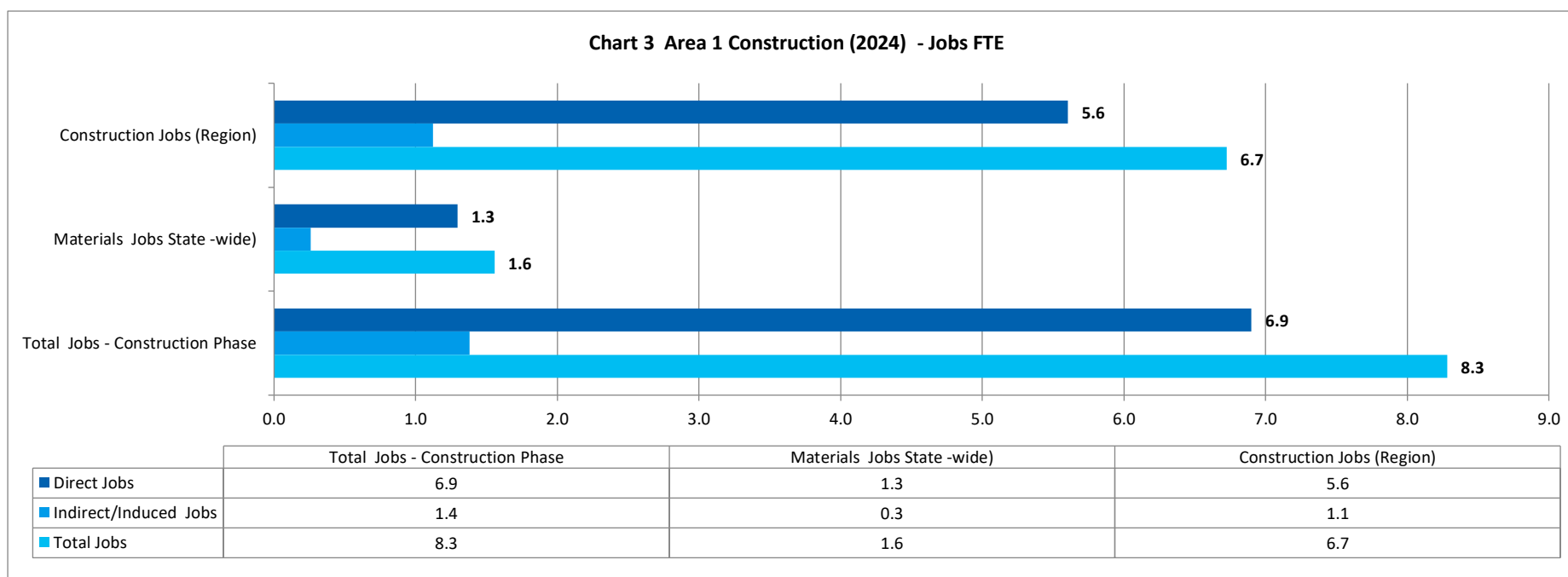


|                                                                    |                       |
|--------------------------------------------------------------------|-----------------------|
| <b>NET TOTAL (exc GST)</b>                                         | <b>\$5,966,900.00</b> |
| Contingency / Escalation 15%                                       | \$895,035.00          |
| Contingency Net Total                                              | \$6,861,935.00        |
| GST 10%                                                            | \$686,193.50          |
| <b>PENTAL ISLAND CONSTRUCTION COST ESTIMATION TOTAL (inc. GST)</b> | <b>\$7,548,128.50</b> |

Source: Pental Island Masterplan Construction Opinion Of Probable Cost (OPC), Brave & Curious , April 2023

### Area 1 : Cultural Education – Stage 1 (2024)

Area 1 construction would occur in 2024 for operations to commence in 2025. A total of 6.9 direct jobs (FTE) would be generated , comprising 5.6 on site construction jobs and 1.3 jobs in materials jobs. When indirect/induced jobs (1.4 jobs) are included total jobs are 8.3 FTE.



Source: MCA modelling & estimates , May 2023

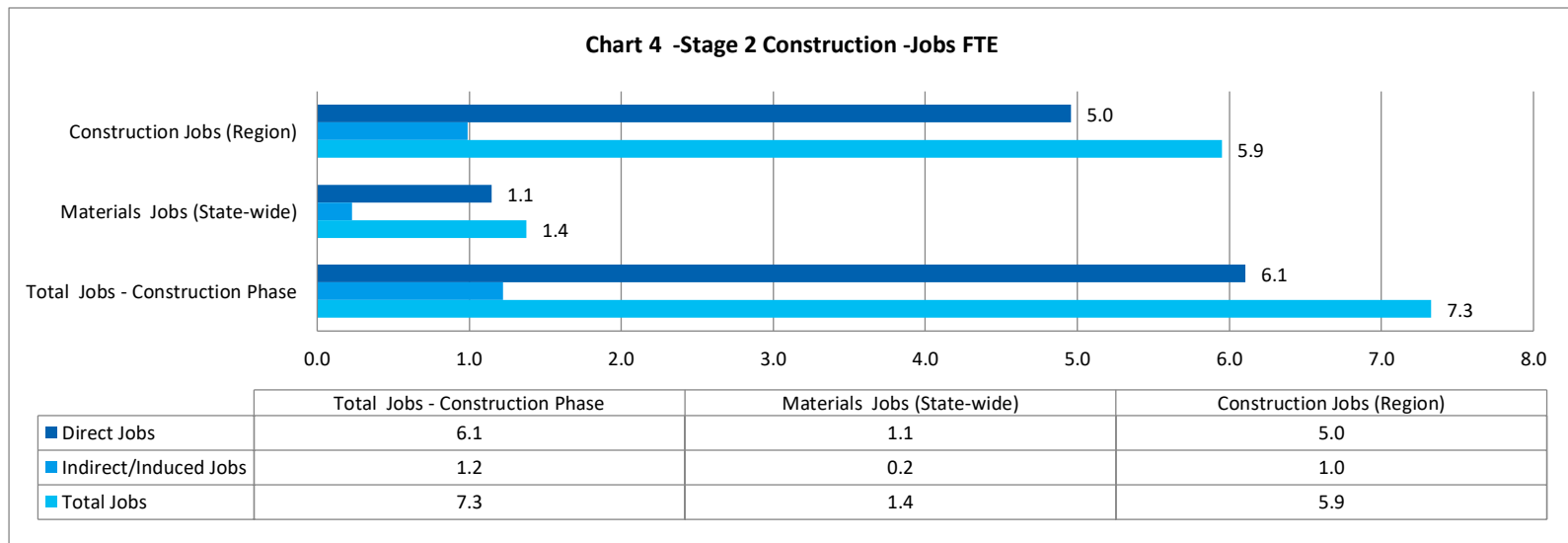
**Table 9 Stage 1 Construction Jobs (FTE no)**

|                                                      |             |                       |            |
|------------------------------------------------------|-------------|-----------------------|------------|
| Stage 1:<br>Area 1 - Cultural Education Area<br>2024 |             |                       |            |
| Construction Phase - Jobs                            | Direct Jobs | Indirect/Induced Jobs | Total Jobs |
| Construction Jobs (Region)                           | 5.6         | 1.1                   | 6.7        |
| Materials Jobs (Aust -wide)                          | 1.3         | 0.3                   | 1.6        |
| <b>Total Jobs – Stage 1</b>                          | <b>6.9</b>  | <b>1.4</b>            | <b>8.3</b> |

Source: MCA modelling & estimates , May 2023

## Area 2: Native Botanical Garden – Stage 2 (2027)

Area 2 construction would occur in 2027 for operations to commence in 2028. A total of 6.1 direct jobs (FTE) would be generated , comprising 5.0 on site construction jobs and 1.1 jobs in materials jobs. When indirect/induced jobs (1.2 jobs) are included total jobs are 7.3 FTE.



Source: MCA modelling & estimates , May 2023

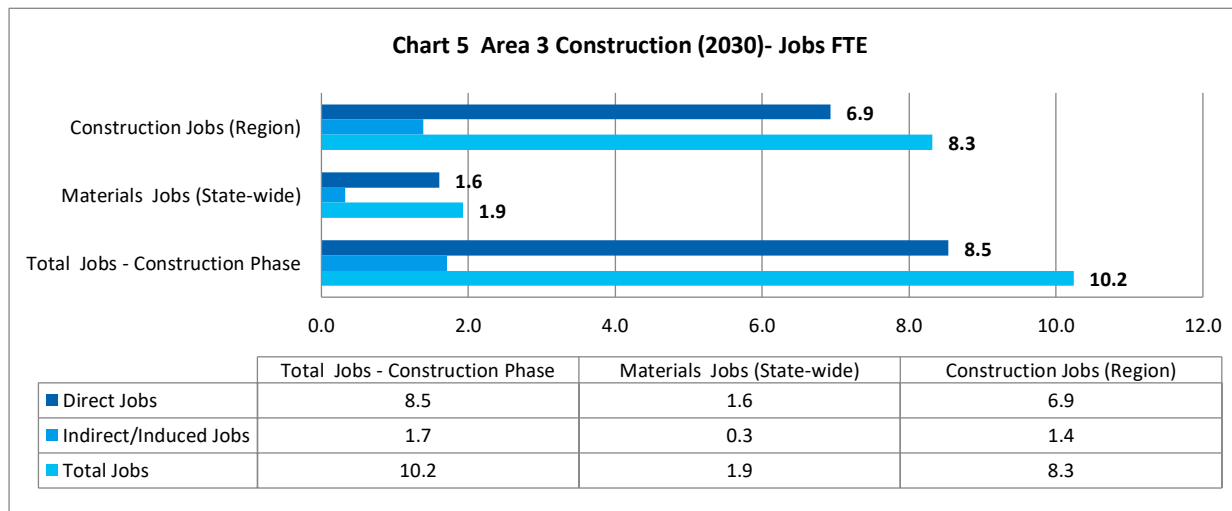
**Table 10 Stage 2 Construction Jobs (FTE no)**

|                                         |                    |                              |                   |
|-----------------------------------------|--------------------|------------------------------|-------------------|
| <b>Stage 2 :</b>                        |                    |                              |                   |
| <b>Area 2 - Native Botanical Garden</b> |                    |                              |                   |
| <b>2027</b>                             |                    |                              |                   |
| <b>Construction Phase - Jobs</b>        | <b>Direct Jobs</b> | <b>Indirect/Induced Jobs</b> | <b>Total Jobs</b> |
| Construction Jobs (Region)              | 5.0                | 1.0                          | 5.9               |
| Materials Jobs (Aust -wide)             | 1.1                | 0.2                          | 1.4               |
| <b>Total Jobs – Stage 2</b>             | <b>6.1</b>         | <b>1.2</b>                   | <b>7.3</b>        |

Source: MCa modelling & estimates , May 2023

### Area 3: Cultural Camping -Stage 3 (2030)

Area 3 construction would occur in 2030 for operations to commence in 2031. A total of 8.5 direct jobs (FTE) would be generated , comprising 6.9 on site construction jobs and 1.6 jobs in materials jobs. When indirect/induced jobs (1.7 jobs) are included total jobs are 10.2 FTE.



Source: MCa modelling & estimates , May 2023



**Table 11 Stage 3 Construction Jobs (FTE no)**

| Stage 3:<br>Area 3- Cultural Camping<br>2030 |             |                       |            |
|----------------------------------------------|-------------|-----------------------|------------|
| Construction Phase - Jobs                    | Direct Jobs | Indirect/Induced Jobs | Total Jobs |
| Construction Jobs (Region)                   | 6.9         | 1.4                   | 6.9        |
| Materials Jobs (Aust -wide)                  | 1.6         | 0.3                   | 1.6        |
| <b>Total Jobs – Stage 3</b>                  | <b>8.5</b>  | <b>1.7</b>            | <b>8.5</b> |

Source: MCa modelling & estimates , May 2023

## Regional Income

The following table summarises the increase in regional income generated during each of the construction stages.

**Table 12 Summary Regional Income Generated in Constructions Phase (\$m 2025 prices)**

| Regional Income<br>(\$million 2024 prices)     | Direct<br>Income | Indirect/Induced<br>Income | Total Regional<br>Income |
|------------------------------------------------|------------------|----------------------------|--------------------------|
| Stage 1: Area 1 -Cultural Education (2024)     | \$1.057          | \$0.211                    | \$1.268                  |
| Stage 2: Area 2-Native Botanical Garden (2027) | \$0.935          | \$0.187                    | \$1.122                  |
| Stage 3 :Area 3- Cultural Camping (2030)       | \$1.307          | \$0.261                    | \$1.568                  |
| <b>Total 3 Stages</b>                          | <b>\$3.298</b>   | <b>\$0.660</b>             | <b>\$3.958</b>           |

Source: MCa modelling & estimates , May 2023

## Operations Phase – Economic Analysis

### Modelling Assumptions

The following table outlines the assumptions used in modelling visitors and spending in the region.

**Table 13 Assumptions Used in Modelling Visitors & Spending**

| Visitor Spending            | Assumption (per person)                                                                    | Source                                                                               |
|-----------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| <b>Overnight Visitors</b>   |                                                                                            |                                                                                      |
|                             | Spend per night = \$145<br>Length of stay =2 nights<br><assumes same as domestic visitors> | TRA LGA Profile 2019 Swan Hill<br>Spending levels adjusted to 2025<br>(20% increase) |
| Domestic - intrastate       | Spend per night = \$145<br>Length of stay =2 nights                                        | TRA 2019 adjusted                                                                    |
| Domestic - interstate       | Spend per night = \$145<br>Length of stay =2 nights                                        | TRA 2019 adjusted                                                                    |
| <b>Day Visitors</b>         |                                                                                            |                                                                                      |
| Day visitors - tourists     | Ave spend = \$60                                                                           | MCa assumption                                                                       |
| Local & Regionals           | Ave spend = \$48                                                                           | MCa assumption                                                                       |
| <b>Other Visitors</b>       |                                                                                            |                                                                                      |
| School visits               | Ave spend = \$20                                                                           |                                                                                      |
| Cultural Awareness Training | Spend per night = \$145<br>Length of stay = 1 night                                        | TRA 2019 adjusted                                                                    |

Source: MCa modelling & estimates , May 2023

## Pental Island Visitors

The following table shows estimates of visitors by type (overnights, day & special programs). Numbers increase with each of the stages of development and the extension of programs.

Visitors increase from 10,078 in year 1 to around 23,300 in year 10.

**Table 14 Pental Island Visitors by Type – Estimates (no.)**

| Pental Island Visitors                        | Stage 1       |               |               | Stage 2       |               |               | Stage 3       |               |               |               |
|-----------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                               | Y1            | Y2            | Y3            | Y4            | Y5            | Y6            | Y7            | Y8            | Y9            | Y10           |
|                                               | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          | 2031          | 2032          | 2033          | 2034          |
| <b>Overnight Visitors</b>                     |               |               |               |               |               |               |               |               |               |               |
| International                                 | 780           | 804           | 828           | 1,066         | 1,098         | 1,131         | 1,553         | 1,599         | 1,647         | 1,697         |
| Domestic - intrastate                         | 1,625         | 1,674         | 1,724         | 2,664         | 2,744         | 2,826         | 3,882         | 3,998         | 4,118         | 4,242         |
| Domestic - interstate                         | 1,003         | 1,033         | 1,064         | 1,644         | 1,694         | 1,744         | 2,396         | 2,467         | 2,541         | 2,618         |
| <b>Day Visitors</b>                           |               |               |               |               |               |               |               |               |               |               |
| Day visitors                                  | 2,296         | 2,331         | 2,366         | 3,602         | 3,656         | 3,711         | 5,022         | 5,097         | 5,174         | 5,251         |
| <b>Total Visitors (Tourists)</b>              | <b>5,705</b>  | <b>5,842</b>  | <b>5,982</b>  | <b>8,976</b>  | <b>9,191</b>  | <b>9,412</b>  | <b>12,852</b> | <b>13,162</b> | <b>13,480</b> | <b>13,807</b> |
| <b>Local Visitors</b>                         |               |               |               |               |               |               |               |               |               |               |
| Local & Regionals                             | 2,333         | 2,356         | 2,381         | 4,809         | 4,856         | 4,903         | 5,361         | 5,408         | 5,454         | 5,500         |
| <b>Total Visitors (Tourists &amp; Locals)</b> | <b>8,038</b>  | <b>8,198</b>  | <b>8,363</b>  | <b>13,785</b> | <b>14,047</b> | <b>14,315</b> | <b>18,213</b> | <b>18,570</b> | <b>18,934</b> | <b>19,307</b> |
| <b>Other Visitors</b>                         |               |               |               |               |               |               |               |               |               |               |
| School visits                                 | 1,920         | 1,920         | 1,920         | 2,880         | 2,880         | 2,880         | 3,600         | 3,600         | 3,600         | 3,600         |
| Cultural Awareness Training                   | 120           | 144           | 180           | 240           | 240           | 312           | 360           | 360           | 360           | 360           |
| <b>Total Special Programs</b>                 | <b>2,040</b>  | <b>2,064</b>  | <b>2,100</b>  | <b>3,120</b>  | <b>3,120</b>  | <b>3,192</b>  | <b>3,960</b>  | <b>3,960</b>  | <b>3,960</b>  | <b>3,960</b>  |
| <b>Total All Visitors</b>                     |               |               |               |               |               |               |               |               |               |               |
|                                               |               |               |               |               |               |               |               |               |               |               |
| <b>Total Visiting/Participating</b>           | <b>10,078</b> | <b>10,262</b> | <b>10,463</b> | <b>16,905</b> | <b>17,167</b> | <b>17,507</b> | <b>22,173</b> | <b>22,530</b> | <b>22,894</b> | <b>23,267</b> |

Source: MCA modelling & estimates , May 2023



## Visitor Spending

Visitor spending in the region was modelled and estimated based on the assumptions outlined.

Total spending in the region by visitors increases from \$1.323 million in year 1 to \$3.251 million in year 10. This spending generates a range of jobs in the region.

**Table 15 Spending in Region by Pental Island Visitors (\$ million 2025 prices)**

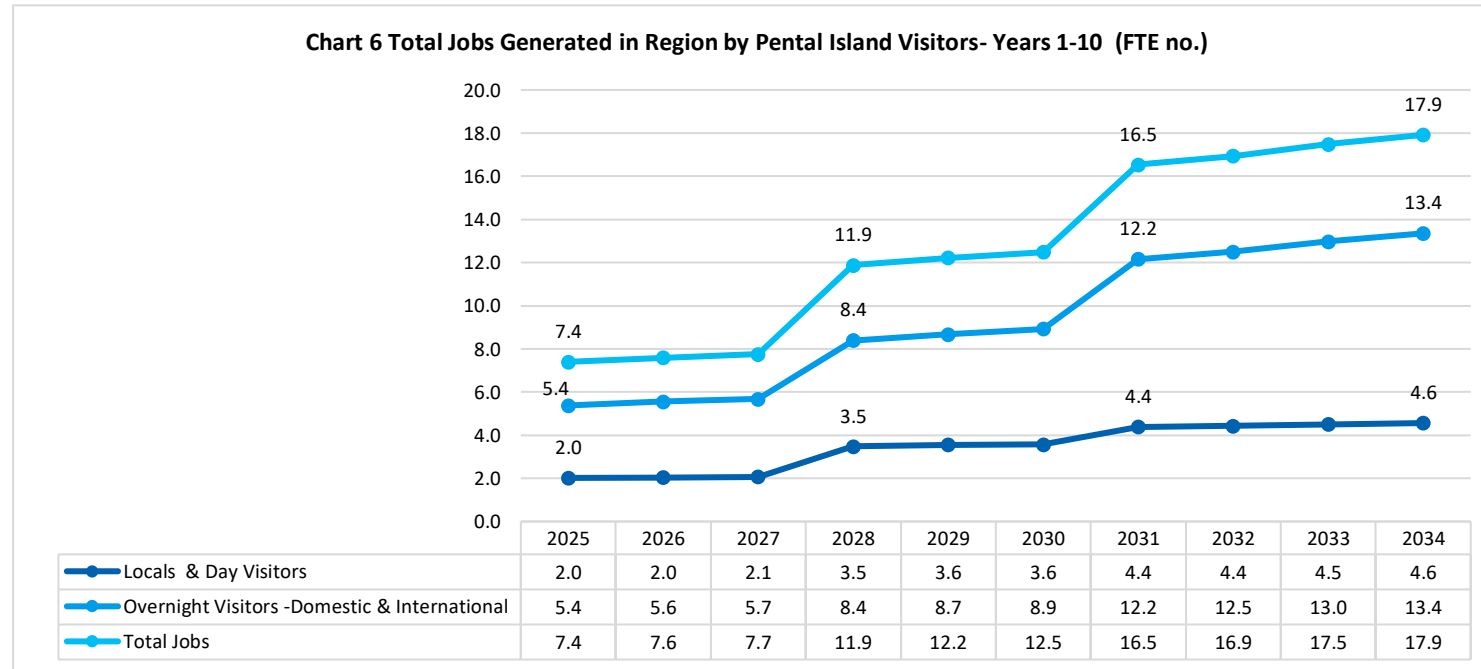
| Pental Island Visitors                           | Stage 1        |                |                | Stage 2        |                |                | Stage 3        |                |                |                |
|--------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Spending in Region<br>\$ million (\$2025 prices) | Y1             | Y2             | Y3             | Y4             | Y5             | Y6             | Y7             | Y8             | Y9             | Y10            |
|                                                  | 2025           | 2026           | 2027           | 2028           | 2029           | 2030           | 2031           | 2032           | 2033           | 2034           |
| <b>Overnight Visitors</b>                        |                |                |                |                |                |                |                |                |                |                |
| International                                    | \$0.227        | \$0.233        | \$0.240        | \$0.309        | \$0.319        | \$0.328        | \$0.451        | \$0.464        | \$0.478        | \$0.493        |
| Domestic - intrastate                            | \$0.472        | \$0.486        | \$0.501        | \$0.774        | \$0.797        | \$0.821        | \$1.127        | \$1.161        | \$1.196        | \$1.232        |
| Domestic - interstate                            | \$0.291        | \$0.300        | \$0.309        | \$0.477        | \$0.492        | \$0.507        | \$0.696        | \$0.717        | \$0.738        | \$0.760        |
| <b>Day Visitors</b>                              |                |                |                |                |                |                |                |                |                |                |
| Day visitors                                     | \$0.165        | \$0.168        | \$0.170        | \$0.259        | \$0.263        | \$0.267        | \$0.362        | \$0.367        | \$0.372        | \$0.378        |
| <b>Total Visitors (Tourists)</b>                 | <b>\$1.155</b> | <b>\$1.187</b> | <b>\$1.221</b> | <b>\$1.820</b> | <b>\$1.871</b> | <b>\$1.923</b> | <b>\$2.635</b> | <b>\$2.709</b> | <b>\$2.785</b> | <b>\$2.863</b> |
| <b>Local Visitors</b>                            |                |                |                |                |                |                |                |                |                |                |
| Local & Regionals                                | \$0.112        | \$0.113        | \$0.114        | \$0.231        | \$0.233        | \$0.235        | \$0.257        | \$0.260        | \$0.262        | \$0.264        |
| <b>Total Visitors (Tourists &amp; Locals)</b>    | <b>\$1.267</b> | <b>\$1.301</b> | <b>\$1.335</b> | <b>\$2.051</b> | <b>\$2.104</b> | <b>\$2.158</b> | <b>\$2.893</b> | <b>\$2.969</b> | <b>\$3.047</b> | <b>\$3.127</b> |
| <b>Other Visitors</b>                            |                |                |                |                |                |                |                |                |                |                |
| School visits                                    | \$0.038        | \$0.038        | \$0.038        | \$0.058        | \$0.058        | \$0.058        | \$0.072        | \$0.072        | \$0.072        | \$0.072        |
| Cultural Awareness Training                      | \$0.017        | \$0.021        | \$0.026        | \$0.035        | \$0.035        | \$0.045        | \$0.052        | \$0.052        | \$0.052        | \$0.052        |
| <b>Total Special Programs</b>                    | <b>\$0.056</b> | <b>\$0.059</b> | <b>\$0.065</b> | <b>\$0.092</b> | <b>\$0.092</b> | <b>\$0.103</b> | <b>\$0.124</b> | <b>\$0.124</b> | <b>\$0.124</b> | <b>\$0.124</b> |
| <b>Total Spending – All Visitors</b>             |                |                |                |                |                |                |                |                |                |                |
|                                                  |                |                |                |                |                |                |                |                |                |                |
| <b>Total Visitor Spending</b>                    | <b>\$1.323</b> | <b>\$1.360</b> | <b>\$1.399</b> | <b>\$2.143</b> | <b>\$2.196</b> | <b>\$2.261</b> | <b>\$3.017</b> | <b>\$3.093</b> | <b>\$3.171</b> | <b>\$3.251</b> |

Source: MCa modelling & estimates , May 2023

## Jobs Generated - Visitors

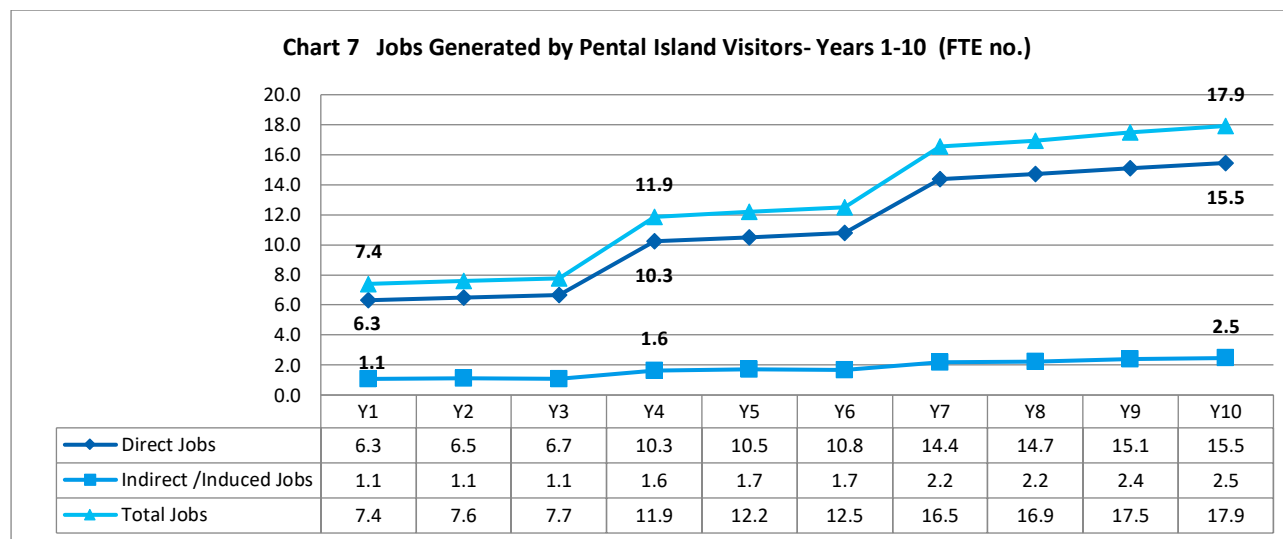
Our regional economic model generates estimates of jobs generated by visitor spending in the region. As number of visitors increase the number of jobs generated in the region increase. The model estimates both direct jobs and indirect/induced jobs.<sup>1</sup>

- Total jobs generated increase from 7.4 FTE jobs in year 1 to 17.9 FTE jobs in year 10.
- Local & day visitors generate 2.0 FTE jobs in year 1 and 4.6 jobs in year 10.
- Overnight visitors have the major impact – accounting for 5.4 jobs in year 1 increasing to 13.4 jobs in year 10.



Source: MCA modelling & estimates , May 2023

<sup>1</sup> See Appendix A for model details.



Source: MCa modelling & estimates , May 2023

**Table 16 Total Jobs Generated in Region by Pental Island Visitors' Spending (FTE no.)**

|                                              | Stage 1    |            |            | Stage 2     |             |             | Stage 3     |             |             |             |
|----------------------------------------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Jobs Generated by Visitor Spending           | Y1         | Y2         | Y3         | Y4          | Y5          | Y6          | Y7          | Y8          | Y9          | Y10         |
| <FTE Jobs>                                   | 2025       | 2026       | 2027       | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        |
| Locals & Day Visitors                        | 2.0        | 2.0        | 2.1        | 3.5         | 3.6         | 3.6         | 4.4         | 4.4         | 4.5         | 4.6         |
| Overnight Visitors -Domestic & International | 5.4        | 5.6        | 5.7        | 8.4         | 8.7         | 8.9         | 12.2        | 12.5        | 13.0        | 13.4        |
| <b>Total Jobs</b>                            | <b>7.4</b> | <b>7.6</b> | <b>7.7</b> | <b>11.9</b> | <b>12.2</b> | <b>12.5</b> | <b>16.5</b> | <b>16.9</b> | <b>17.5</b> | <b>17.9</b> |

Source: MCa modelling & estimates , May 2023



## Regional Jobs

The following table summarises the jobs (direct & indirect/induced) generated over the 10 year period of operations.

- Pental island direct jobs increase from 6.0 in year 1 to 13.5 in year 10. The spending of these employees generated additional indirect jobs in the region (e.g. 1.9 FTE in year 10).
- Visitor spending generates a total of 6.3 direct jobs in year 1 increasing to 15.5 in year 10.
- All jobs (direct & indirect ) total 14.2 FTE in year 1 and 33.3 FTE in year 10.

**Table 17 Summary of Jobs in Region (FTE no.)**

| Summary                          | Stage 1     |             |             | Stage 2     |             |             | Stage 3     |             |             |             |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Jobs Generated in Region         | Y1          | Y2          | Y3          | Y4          | Y5          | Y6          | Y7          | Y8          | Y9          | Y10         |
| <FTE Jobs>                       | 2025        | 2026        | 2027        | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        |
| <b>Pental Island - Employees</b> |             |             |             |             |             |             |             |             |             |             |
| Direct Jobs – onsite             | 6.0         | 6.0         | 6.0         | 10.0        | 10.0        | 10.0        | 13.5        | 13.5        | 13.5        | 13.5        |
| Indirect/induced Jobs            | 0.8         | 0.8         | 0.8         | 1.4         | 1.4         | 1.4         | 1.9         | 1.9         | 1.9         | 1.9         |
| <b>Total Jobs</b>                | <b>6.8</b>  | <b>6.8</b>  | <b>6.8</b>  | <b>11.4</b> | <b>11.4</b> | <b>11.4</b> | <b>15.4</b> | <b>15.4</b> | <b>15.4</b> | <b>15.4</b> |
| <b>Visitor Spending</b>          |             |             |             |             |             |             |             |             |             |             |
| Direct Jobs                      | 6.3         | 6.5         | 6.7         | 10.3        | 10.5        | 10.8        | 14.4        | 14.7        | 15.1        | 15.5        |
| Indirect/Induced Jobs            | 1.1         | 1.1         | 1.1         | 1.6         | 1.7         | 1.7         | 2.2         | 2.2         | 2.4         | 2.5         |
| <b>Total – Visitor Spending</b>  | <b>7.4</b>  | <b>7.6</b>  | <b>7.7</b>  | <b>11.9</b> | <b>12.2</b> | <b>12.5</b> | <b>16.5</b> | <b>16.9</b> | <b>17.5</b> | <b>17.9</b> |
|                                  |             |             |             |             |             |             |             |             |             |             |
| <b>Total All Jobs</b>            |             |             |             |             |             |             |             |             |             |             |
| Direct Jobs                      | 12.3        | 12.5        | 12.7        | 20.3        | 20.5        | 20.8        | 27.9        | 28.2        | 28.6        | 29.0        |
| Indirect/Induced Jobs            | 1.9         | 1.9         | 1.9         | 3.0         | 3.1         | 3.1         | 4.1         | 4.1         | 4.3         | 4.4         |
| <b>Total Jobs</b>                | <b>14.2</b> | <b>14.4</b> | <b>14.5</b> | <b>23.3</b> | <b>23.6</b> | <b>23.9</b> | <b>31.9</b> | <b>32.3</b> | <b>32.9</b> | <b>33.3</b> |

Source: MCa modelling & estimates , May 2023

## Jobs by Industry

The following table shows jobs generated by visitor spending in the region . Most of the jobs are in several sectors food & beverage, recreation and other visitor services (other experiences that visitor participate in) and accommodation.

**Table 18 Jobs Generated by Industry Sector**

| Total Jobs – Generated by Visitor Spending | Stage 1    |            |            | Stage 2     |             |             | Stage 3     |             |             |             |
|--------------------------------------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Industry Sector                            | Y1         | Y2         | Y3         | Y4          | Y5          | Y6          | Y7          | Y8          | Y9          | Y10         |
|                                            | 2025       | 2026       | 2027       | 2028        | 2029        | 2030        | 2031        | 2032        | 2033        | 2034        |
| Accommodation                              | 1.4        | 1.4        | 1.5        | 2.2         | 2.2         | 2.3         | 3.1         | 3.2         | 3.3         | 3.4         |
| Food & Beverage                            | 1.8        | 1.9        | 1.9        | 2.9         | 3.0         | 3.1         | 4.1         | 4.2         | 4.3         | 4.4         |
| Other Retail                               | 0.6        | 0.7        | 0.7        | 1.0         | 1.0         | 1.1         | 1.4         | 1.4         | 1.5         | 1.5         |
| Health                                     | 0.1        | 0.1        | 0.1        | 0.1         | 0.1         | 0.1         | 0.2         | 0.2         | 0.2         | 0.2         |
| Transportation                             | 0.9        | 0.9        | 0.9        | 1.4         | 1.5         | 1.5         | 2.0         | 2.1         | 2.1         | 2.2         |
| Communication                              | 0.0        | 0.0        | 0.0        | 0.0         | 0.0         | 0.0         | 0.1         | 0.1         | 0.1         | 0.1         |
| Recreation Services/Other Services         | 2.4        | 2.5        | 2.5        | 3.9         | 4.0         | 4.1         | 5.4         | 5.5         | 5.6         | 5.8         |
| Education                                  | 0.0        | 0.0        | 0.0        | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         | 0.1         |
| Miscellaneous Services                     | 0.1        | 0.1        | 0.1        | 0.2         | 0.2         | 0.2         | 0.3         | 0.3         | 0.3         | 0.3         |
| <b>Total Jobs</b>                          | <b>7.4</b> | <b>7.6</b> | <b>7.7</b> | <b>11.9</b> | <b>12.2</b> | <b>12.5</b> | <b>16.5</b> | <b>16.9</b> | <b>17.5</b> | <b>17.9</b> |

Source: MCA modelling & estimates , May 2023

## Regional Income Generated

The following table shows regional income (direct and indirect/induced) generated by visitors' spending in the region.<sup>2</sup>

- Total regional income increases from \$0.487 million in year 1 to \$1.182 million in year 10.
- Most of this increase is generated by overnight visitors and their spending levels.

**Table 19 Regional Income Generated by Visitor Spending (\$ million \$2025 prices)**

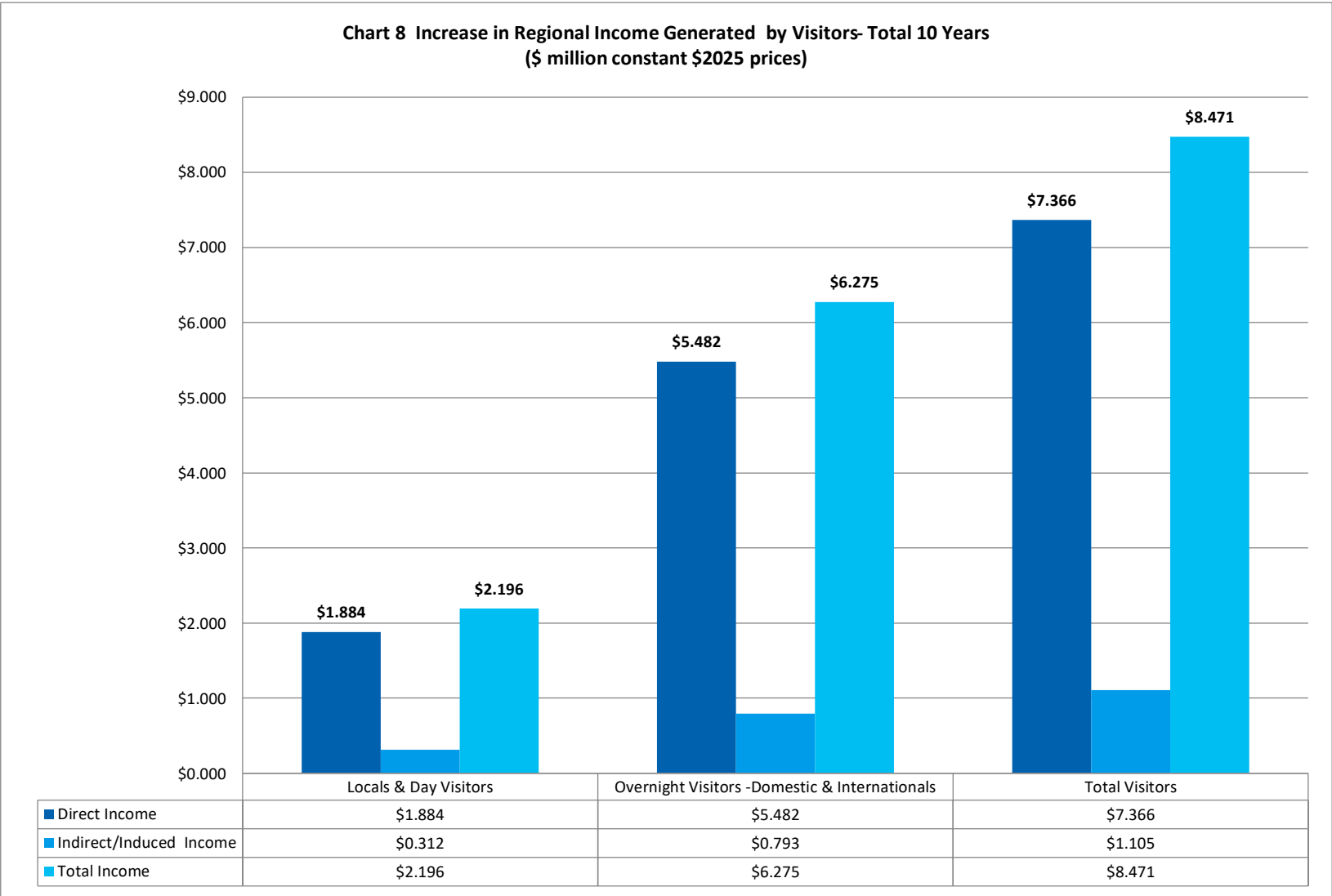
| Total Regional Income<br>( \$ million - \$2025 prices) | Stage 1        |                |                | Stage 2        |                |                | Stage 3        |                |                |                |                      |
|--------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------------|
| Generated by Visitor Spending                          | Y1             | Y2             | Y3             | Y4             | Y5             | Y6             | Y7             | Y8             | Y9             | Y10            | Total<br>10<br>Years |
|                                                        | 2025           | 2026           | 2027           | 2028           | 2029           | 2030           | 2031           | 2032           | 2033           | 2034           |                      |
| Locals & Day Visitors                                  | \$0.128        | \$0.129        | \$0.131        | \$0.220        | \$0.224        | \$0.227        | \$0.280        | \$0.283        | \$0.286        | \$0.289        | \$2.196              |
| Overnight Visitors -<br>Domestic & International       | \$0.359        | \$0.371        | \$0.379        | \$0.561        | \$0.579        | \$0.600        | \$0.820        | \$0.844        | \$0.868        | \$0.894        | \$6.275              |
| <b>Total Regional Income</b>                           | <b>\$0.487</b> | <b>\$0.500</b> | <b>\$0.510</b> | <b>\$0.781</b> | <b>\$0.804</b> | <b>\$0.827</b> | <b>\$1.099</b> | <b>\$1.126</b> | <b>\$1.154</b> | <b>\$1.182</b> | <b>\$8.471</b>       |

Source: MCa modelling & estimates , May 2023

Over the 10 year operations period \$8.471 million in additional regional income is generated (\$7.366 million direct and \$1.105 million indirect).

<sup>2</sup> See Appendix A for model details.





Source: MCa modelling & estimates , May 2023

# Benefit Cost Analysis

## Benefits

The benefits of the project comprise : the value to consumers of the services used at Pental Island, and this is measured by the payments for these services (total gross revenue); and the regional income generated by visitors through their spending in the region .

- Consumer value increases from \$0.951 million in year 1 to \$2.947 million in year 10.
- Regional income increases from \$0.487 million in year 1 to \$1.182 million in year 10.
- Total 10 year benefits are \$27.486 million (\$19.015 million consumer value and \$8.471 million regional income).

**Table 20 Benefits of the Project (\$ million 2025 prices)**

| Benefits Measure                         | Stage 1        |                |                | Stage 2        |                |                | Stage 3        |                |                |                |                   |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|
| <\$2025 prices>                          |                |                |                |                |                |                |                |                |                |                |                   |
| Generated by Visitor Spending            | Y1             | Y2             | Y3             | Y4             | Y5             | Y6             | Y7             | Y8             | Y9             | Y10            | Total<br>10 Years |
|                                          |                |                |                |                |                |                |                |                |                |                |                   |
|                                          | 2025           | 2026           | 2027           | 2028           | 2029           | 2030           | 2031           | 2032           | 2033           | 2034           |                   |
| Consumer value<br>(Pental Island Revenue | \$0.951        | \$0.973        | \$0.997        | \$1.508        | \$1.534        | \$1.574        | \$2.794        | \$2.843        | \$2.895        | \$2.947        | \$19.015          |
| Total Regional Income                    | \$0.487        | \$0.500        | \$0.510        | \$0.781        | \$0.804        | \$0.827        | \$1.099        | \$1.126        | \$1.154        | \$1.182        | \$8.471           |
| <b>Total Benefits</b>                    | <b>\$1.438</b> | <b>\$1.473</b> | <b>\$1.507</b> | <b>\$2.290</b> | <b>\$2.337</b> | <b>\$2.401</b> | <b>\$3.893</b> | <b>\$3.970</b> | <b>\$4.049</b> | <b>\$4.129</b> | <b>\$27.486</b>   |

Source: MCA modelling & estimates , May 2023

## Costs

The following table shows total project costs for 10 years. It comprises: the combined construction costs for the 3 stages of the Masterplan ; and asset maintenance costs which are assumed to be 2% of capital cost per year.

- Total project cost (including contingencies & GST) is \$7.586 million.
- Maintenance costs are \$1.517 million over 10 years (\$151,722 per year).
- Total cost used in the benefit cost analysis is \$9.103 million.

**Table 21 Project Costs – 10 Years (\$2025 prices)**

| Pental Island Construction Costs<br>(Estimates) | Costs \$<br><\$2025 prices> |
|-------------------------------------------------|-----------------------------|
| <b>Total Project – All Stages (1-3)</b>         |                             |
| <b>Total Construction Cost (exc GST)</b>        | <b>\$5,996,900</b>          |
| Contingency / Escalation 15%                    | \$899,535                   |
| <b>Total-with contingency</b>                   | <b>\$6,896,435</b>          |
| GST 10%                                         | \$689,643                   |
| <b>TOTAL Project Cost (Inc. GST)</b>            | <b>\$7,586,078</b>          |
| <b>Maintenance Cost</b>                         |                             |
| Assumed 2% of project cost (per year)           | \$151,722                   |
| <b>Maintenance Cost (10 Years)</b>              | <b>\$1,517,216</b>          |
|                                                 |                             |
| <b>Total Project Costs (10 years)</b>           | <b>\$9,103,294</b>          |

Source: MCA modelling & estimates , May 2023



## Benefit Cost Analysis

The following table shows the benefit /cost analysis for the project. The project yields Benefit Cost Ratios (BCR), which are significantly above 1.

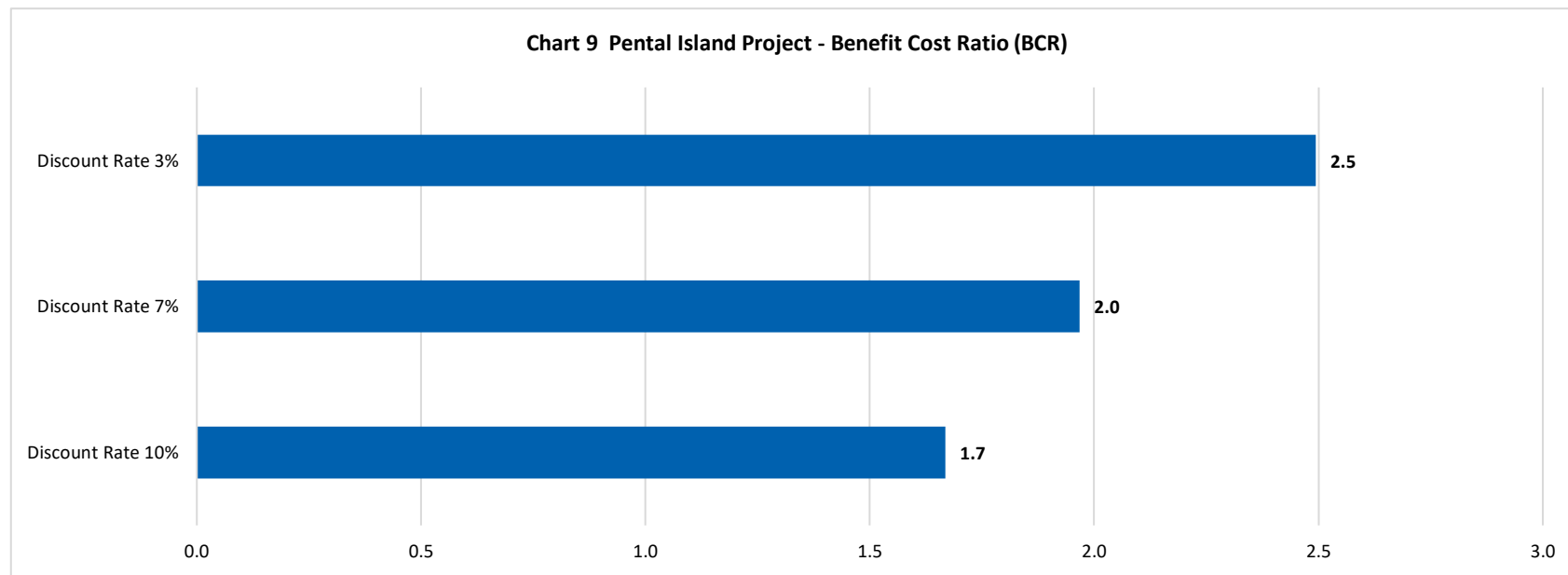
- Discount rate 3% - BCR of 2.5
- Discount rate 7% - BCR of 2.0
- Discount rate 3% - BCR of 1.7

These are strong results for a project of this type.

**Table 22 Benefit Cost Analysis**

| Pental Island Project                        | Discount Rate       | Discount Rate       | Discount Rate       |
|----------------------------------------------|---------------------|---------------------|---------------------|
| Regional Cost Benefit (\$2025 prices)        | 3%                  | 7%                  | 10%                 |
| Period : 10Years                             |                     |                     |                     |
| <b>Project Costs</b>                         |                     |                     |                     |
| Capital Costs                                | \$7,586,079         | \$7,586,079         | \$7,586,079         |
| Costs - Maintenance (10 years) 2%            | \$1,517,216         | \$1,517,216         | \$1,517,216         |
| <b>Total Costs</b>                           | <b>\$9,103,294</b>  | <b>\$9,103,294</b>  | <b>\$9,103,294</b>  |
| <b>Project Benefits (Operations)</b>         |                     |                     |                     |
| Direct Benefits (users) (10 years)           | \$ 19,015,298       | \$ 19,015,298       | \$19,015,298        |
| Regional Income Increase                     | \$8,471,043         | \$8,471,043         | \$8,471,043         |
| <b>Total Benefits</b>                        | <b>\$27,486,341</b> | <b>\$27,486,341</b> | <b>\$27,486,341</b> |
|                                              |                     |                     |                     |
| <b>Total Benefits (\$) Present Value</b>     | <b>\$22,699,330</b> | <b>\$17,908,962</b> | <b>\$15,185,586</b> |
|                                              |                     |                     |                     |
| <b>Net Present Value (\$) Total Benefits</b> | <b>\$13,596,036</b> | <b>\$8,805,667</b>  | <b>\$6,082,292</b>  |
| NPV/Cost                                     | 1.5                 | 1.0                 | 0.7                 |
| <b>Benefit Cost Ratio (BCR)</b>              | <b>2.5</b>          | <b>2.0</b>          | <b>1.7</b>          |

Source: MCA modelling & estimates , May 2023



Source: MCA modelling & estimates , May 2023

## Attachments : Regional Economic Model

The MCa economic impact model is a regional model, which assesses the impacts of a project or new infrastructure on the region in which it is located. The model works in the following way.

It takes estimated visitor spending in the region (net of 10% GST, which is treated as a leakage out of region) and allocates it across a number of industry sectors based on the average spending patterns of tourist visitors.<sup>3</sup> The model takes account that a significant part of this total spending leaks outside of the region (as it comprises inputs into the goods and services sold by local businesses - and these inputs come from outside the region).

- Direct Jobs: the model then estimates the proportion of this spending by each industry sector that represents income to local employees and income to local business owners. Job numbers are then derived by industry sector using average wages (plus labour on costs) for each sector. The sector jobs generated are then aggregated to get the total direct jobs figure. These jobs are full time equivalent (FTE) jobs and may represent part of job spread across a large number of businesses in the region (rather than additional jobs in a few enterprises in each sector).
- Indirect/Induced Jobs: these are the jobs generated by the spending of the employees, who are in the direct jobs. The spending of these direct employees is calculated net of both income tax (based on average tax rates) and savings (an average savings rate). The model allocates this spending (net of 10% GST) across industry sectors based on the spending patterns of a local resident (not a visitor). The model then estimates the proportion of this spending by sector that represents incomes to local employees and income to local business owners and job numbers are then derived by industry sector using average wages (plus labour on costs) for each sector. The sector jobs are then aggregated to get the total indirect jobs figure. These jobs are full time equivalent (FTE) jobs and may represent part of a job spread across a large number of businesses in the region (rather than jobs concentrated in a few enterprises in each sector).
- Regional income is the total net income generated from the activity and covers wages and salaries of employees and profits of businesses within the region. It includes income generated directly within the business supplying the services to visitors and indirect income, which is generated in other regional businesses (wages and profits) from the multiplier impacts of employee spending on the region. In the modelling of income generated, income tax and GST on spending, are both treated as leakages from the region.

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<sup>3</sup> For an overnight visitor this comprises spending on accommodation, food, recreational services, and other retail. For a day visitor this comprises spending on food, recreational services and other retail.



## Appendix C – Case Studies

### Sister Kate's Place of Healing

Sister Kate's bush block 'A Place of Healing' is currently being developed by Sister Kate's Home Kids Aboriginal Corporation (SKHKAC) in Queens Park Perth. Brave and Curious were fortunate to facilitate the masterplanning process this opportunity in 2017 and have been involved in the site acquisition, business planning, funding and recent detailed design. The 2.7 Ha bushland site is smaller than Pental Island however has a similar Traditional Owner and Reservation connections. The bushland historically was used by Stolen Generation Kids and their parents as a place of meeting and refuge. Recently the bush block has been purchased by the Indigenous Land and Sea Council (ILSC) and appreciatively passed back to the original residents and their descendants.

The vision for the 'The Place of Healing' is to provide an economically sustainable enterprise, with a focus on cultural learning, teaching, healing for both the environment and people, physical and mental health care, empowerment, capacity building, leadership and caring for families and communities. SKHKAC provides a myriad of fee for service and grant funded programs to help strengthen self-esteem, resilience and capacity building for self-determination. Also, hosts cultural programs and events based around visitor and local community Aboriginal experience, education, creative arts and a large money earner corporate non-Indigenous cultural awareness training. Similar to the Swan Hill Aboriginal community, the corporation has pulled together numerous talented Aboriginal champions from the local community to establish and run their cultural businesses and creative art programs, including on-country retreats. Tjalaminu Mia SKHKAC CEO [tj@skhkac.org.au](mailto:tj@skhkac.org.au) 0400 900 958

<https://www.skhkac.org.au/a-place-of-healing/>



### Yuin Retreat, NSW

Operated by 100% Indigenous owned and operated Ngaran Ngaran Cultural Awareness. The Yuin Retreat is a 2 night, 1 day (40 hour) experience that starts on the evening of Day 1 and concludes mid-morning on Day 3. This tour includes two nights' accommodation, meals as indicated and a team of guides offering insights, knowledge and dreamtime stories for the duration of the experience.

#### Offer:

- All inclusive 2 night experience with guided tours, workshops, meals and accommodation (from \$1,000pp)
- Traditional Aboriginal wellness sessions, dance, yidaki (didgeridoo), sound healing workshop, cooking demonstrations and yarnning circles
- Guided walks - Gulaga National Park or the Djirringanj dreaming experience
- Learn about the Yuin people's creation story and the Aboriginal Dreaming, history and culture
- Indigenous Twist Food Journey dining experience
- Caters for private and corporate tours
- Ecotourism Certified.

### The Needwonnee Walk, Sculptural installations Tasmania

A unique Aboriginal interpretive experience, the Needwonnee Walk, has been created at Melaleuca in the Tasmania's remote south-west.

The installation comprises rusted steel panels as well as sculptural installations that evoke memory for the Needwonnee People and provide insight into today's Aboriginal community. Artworks for the below installation were drawn by one of the region's Elders and then cut into the corten panels.

In addition, local Aboriginal people have also made a range of installations from native materials that will wear away and return to the landscape as the seasons change. This provides regular opportunities for Tasmanian Aboriginal people to return to country, refurbish or recreate new installations for visitors to experience.





## Pudukal Aboriginal Cultural Tours and workshops, Adelaide River NT

Pudukal Aboriginal Cultural Tours is a 100% Aboriginal owned and operated family business an hour out of Darwin heading towards Kakadu National Park.

Offer:

- A public tour (max 30 participants) operates daily from May to October for two hours, providing demonstrations and hands-on experiences with traditional clapsticks, didgeridoo, ochre and painting, pandanus leaf basket weaving, spear throwing, bush tucker and medicine guided walk and damper with billy tea.
- Pudukal also offers exclusive two hour activities for larger groups and tour companies as well as for school groups, special charters and corporate groups.
- Daily traditional painting workshop (up to 200 participants).
- Tour packages can include pick-up and drop-off in Darwin and an additional cruise on either the Adelaide River or Corroboree Wetlands (max 13 participants on each
- Host a free annual host an annual 'open day' encouraging Darwin locals to come and try the tour which further enhances positive word of mouth and promotion towards the visiting friends and relatives market.
- Tour packages start from \$20 up to \$165 per person.





## Nature Play spaces

Nature Play is a popular movement across Australia, fostering the value of unstructured outdoor 'nature play' on children's physical, cognitive, social and emotional development and creativity. Experience in nature as a child also leads to environmental stewardship later in life.

Nature Play styled playgrounds are usually based in nature and constructed with local and natural materials that blend into the surrounding environment.

Area 2 as the Native Botanical Garden could lend itself to a nature play adventure course or playground to offer to visiting education groups and families. This would be an alternate option especially if the Tree Tops Adventure cannot be achieved.

<https://www.natureplay.org.au/>



NATURE PLAYGROUND, MT FIELD NATIONAL PARK TASMANIA



CULTURAL 'NATURE PLAY' SPACE, GEELONG VICTORIA



MORIALTA MUKANTHI PLAYSPACE, MORIALTA CONSERVATION PARK, SA

## Mossman Gorge, Daintree National Park, QLD

### Governance:

The Traditional Owners of Mossman Gorge are the Eastern Kuku Yalanji Aboriginal people. The Traditional Owners have entered into a range of agreements, co-management, contractual and divestment models to deliver mutually beneficial outcomes to manage a range of aspects of Mossman Gorge and the Daintree National Park:

- **Co-management** - The Eastern Kuku Yalanji Aboriginal people signed a series of Indigenous Land Use Agreements (ILUAs) with the Queensland Government recognising their rights to be custodians and managers of this traditional country. A joint management agreement exists between the Traditional Owners and Queensland Parks and Wildlife Services, who jointly manage and make decisions for the Park through a Board of Management with majority Traditional Owner representation.
- **Land manager led with contractual services** - The Eastern Kuku Yalanji people Cairns Regional Council hold the contract and are responsible for operational conservation in across the Daintree.
- **Joint venture** - The Mossman Gorge Visitor Centre is owned and operated by the Indigenous Land and Sea Corporation (ILSC) in collaboration with Mossman Gorge Aboriginal Community on land purchased through the ILC's Land Acquisition Program. This arrangement is working towards future divestment of full ownership by the local Aboriginal community.
- **Joint venture / Divestment** - Voyages Indigenous Tourism Australia are the 'management arm' who operate all commercial products, services and tourism / hospitality training at Mossman Gorge. Once again a divestment model that is building capacity to support local Aboriginal people to 100% own and operate commercial activities in the future.

**Commercial offer:** Aboriginal tours and products can be booked and depart from the Centre.

- Enviro friendly shuttle bus hub
- Café and Restaurant with local Aboriginal bush foods
- Guided tours
- Art gallery and shop selling local Aboriginal products
- Picnic area
- Business Events & Team Building.

**Funding:** Operations of the Centre is funded through Voyages Indigenous Tourism Australia. Although entrance to the Centre is free, revenue is generated through sales of shuttle bus tickets, retail sales, events and dining which returns to the commercial partners.

**Employment & Training:** The centre employs over 90% local Kuku Yalanji workers and since opening has hosted and trained more than 60 nationally accredited Indigenous trainee students in hospitality and cookery. The centre employs up to 70 Indigenous people during the tourism high season.



## Bilya Koort Boodja Cultural Centre

**Location:** Bilya Koort Boodja which translates as River, Heart, Land in Nyoongar is located at Northam to the North East of Perth (approx. 1 hour drive).

**Investment:** \$4.5M developed in collaboration with the Shire of Northam Aboriginal Advisory Group and supported by regional funding schemes.

**Facilities & Experiences offered:** Designed as a space to understand and celebrate Nyoongar culture and environmental values and as an educational and tourism location supporting Indigenous business development.

Incorporates:

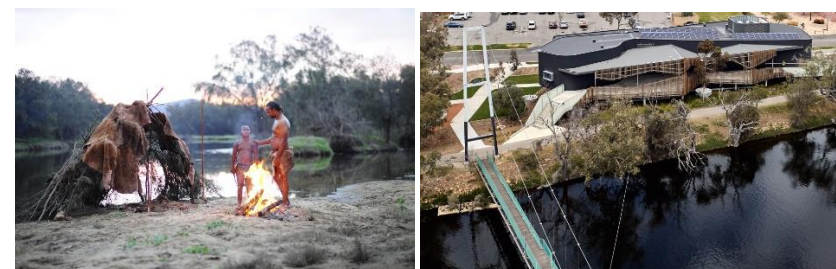
- The Place of Sorry Business introduces the Nyorn/Sorry/Healing space that brings together the stories of the Stolen Generation and Mission days.
- Technology-rich interactive experience. Local stories and information on artefacts are shared aurally through iPods. A yarnning circle video experience transports visitors to a fireside conversation with Aboriginal elders. The centre incorporates a kids trail and a variety of educational experiences for both individuals and school groups.
- Office, workshop and meeting spaces are also available for both staff and event hire opportunities.
- Co-located with Northam Visitor Information Centre.

**Ownership / Governance / Partnerships:** The Shire of Northam owns and operates the Centre, however support and guidance on the operations is provided by the Shire's Aboriginal Advisory Group (AAG). The AAG is responsible for ensuring that a focus on culture is appropriately maintained and that the Centre continues to represent and connect with the Aboriginal community.

**Funding:** Revenue generated at the Centre includes entrance fees, tours to sacred and historical sites with a local Nyoongar tour guides, leasing / hire of the venue for events, activities and exhibitions, fees for Centre coordinated events / workshops, on-site sales in the art gallery and retail shop including bush foods and medicines.

### Benefits:

- **Cultural:** The entire centre has been designed as a learning, sharing and reconciliation space for Nyoongar culture.
- **Social:** Cultural events and activities enable family groups to come together, socially connect while proudly share culture with visitors.
- **Economic:** The visitor centre was designed as an additional point of attraction for visitors entering the WA Wheatbelt Region. It is anticipated that the Centre will provide additional opportunities for visitors to stop, stay and spend in the region.
- **Employment & Training:** Local people are employed to operate and manage the Centre. Local Nyoongar tours, products and services are sold and promoted on-site. The centre will provide assistance and upskilling in business development for small business owners, notably Indigenous start-ups.





## Appendix D – Pental Island historic flooding overlay

