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A bird in the hand is worth \$35,000

Mark Hawthorne
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MEET our latest high-net worth individual. Or, more accurately, a **HNWOBP** — "high-net worth orange-bellied parrot".

Today we learned that the personal wealth of Australians is growing faster than any other developed country. The nation's parrot population isn't doing too badly, either.

Each orange-bellied parrot (OBP) has personal wealth — or nest egg — of at least \$35,000.

The OBP is, of course, the critically endangered bird with a penchant for living near major projects. There are about 180 remaining in the wild, and mere mention of the letters **OBP** sends shivers through the business community.

Back in 1997, the OBP derailed plans to move the **Coode Island** chemical facility to **Point Lillias**, near Geelong. Then premier **Jeff Kennett** was so incensed that he dubbed the bird a "trumped-up corella".

Linfox Airports says the OBP may prevent it from extending a runway at **Avalon Airport**. A proposed desalination plant near **Wonthaggi** encroaches on the OBP's summer nesting ground.

Most famously, the OBP last year killed **Wind Power's** \$220 million **Bald Hills** wind farm in South Gippsland.

Federal Environment Minister **Ian Campbell** claimed that one OBP could be killed each year by the blades of the 52 planned wind turbines. Later computer modelling suggested that one wayward bird might be killed every 667 years.

But where does the bird's new-found wealth come from?

Wind Power pledged \$750,000 to "orange-bellied parrot conservation and recovery activities", and donated \$625,000 for conservation of the parrot's habitat.

The Federal Government has donated \$4.6 million to the orange-bellied parrot recovery program over three years.

Private donations have rolled in since, especially to help fund **Healesville Sanctuary's** breeding program — it released 40 birds on Tasmania's west coast last week. The release site is south of **Macquarie Harbour**, near the **World Heritage-listed** Franklin and Gordon rivers.

It also happens to be near where a small company called **Macquarie Harbour Mining** hopes to make its fortune. It launches a \$6 million IPO next week, and will donate hundreds of thousands of dollars to help the already cashed-up

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bird.

Macquarie Harbour Mining managing director **Frank Rogers** says his company, which plans to drill near where Healesville Sanctuary released its birds, will fund an OBP observation program.

"I'm not into writing blank cheques, but \$200,000 is not out of the question," says Rogers. "Maybe more if I can see just how the money is to be spent."

All up, the OBP population has close to \$6 million of funding, making each of the 180-odd parrots worth more than \$35,000.

Ironically, Rogers will donate cash to a population of birds worth \$6 million — the precise amount he hopes to raise in Macquarie Harbour's float.

After a decade of studying geological surveys and historical records, waiting for a change of state government and then jumping through political hoops to launch a mining company in Tasmania's west, Rogers thought he was home free.

Then Healesville released the OBPs — a fortnight before his company's IPO. "You have to be philosophical about it, but at the end of the day we are not about destroying the environment," Rogers says.

The Healesville parrots were packed in cardboard boxes and flown to Macquarie Harbour last week, where they were released into established breeding grounds, and will be monitored by **Birds Australia**.

"We have extended an offer of financial support to the conservation group that is monitoring the parrot."

Macquarie Harbour's IPO opens on Monday. The company's plan is to open gold and tin projects in Tasmania's north-east, which will help fund its exploration of the state's mineral-rich west coast.

Hit the road, John

THE bell tolled for Australia's departing federal politicians at noon yesterday, with all retiring MPs officially vacating their seats.

Former deputy prime minister **John Anderson** is one with plans firmly in place. He is taking a role as non-executive director of listed car parts and accessories supplier **Allomak**.

The sheep farmer-turned-deputy PM was at his farm outside Tamworth at noon, when he officially departed Parliament. "I wanted to go, so there are no regrets," Anderson told **Full Disclosure**.

"I was approached by chairman **Anthony McLellan** to join Allomak. I am a farmer, and will always be a farmer, so you'd have to ask the board what they see in me.

"I do bring a broad perspective of how government works in this country. I also have some understanding of the transport industry, being a former transport minister."

Allomak listed last year and is an aftermarket specialist. It owns the brands **ECB**, **Dyno Dynamics**, **Autolac** and **Fluidrive Transmissions**.

"I have a personal passion for the motor industry. I get that from both my grandfathers," Anderson says. "I've had BMWs and Jaguars over the years, but now have a Holden Calais. It's the best car I've ever owned."

It's party time

FORGET the Government's grab-bag of tax cuts. Employees will have greater cause, and means, to

celebrate this Christmas. **Deloitte Global Employer Services** partner **Frank Klastic** has run the ruler over changes to fringe benefits tax and come up with some good news — the fringe benefits threshold has risen from \$100 to \$300 an employee.

That means companies can splurge on this year's Christmas party and write it off as a tax deduction.

"Employers can now spend up to \$300 per employee, which could result in more entertainment being exempt from fringe benefits tax," Klastic says.

Cold comfort for horses

SWEDISH design is cool, says car maker Saab.

To prove it, the company is building a **Convertible on Ice** marquee in the **Birdcage** enclosure for the **Melbourne Cup** carnival — complete with an "ice bar" that will be chilled to minus 30 degrees.

"The Saab marquee has always reflected our commitment to style and design. This year our aim was to push the boundaries and create something unique that will leave a lasting impression," says Saab's **Emily Perry**.

Sounds good, but don't let the horses near it. We wouldn't want them to get the flu.

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