



For immediate release

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Gina Rinehart's \$3m Patron's Medal Achievement Incentive Fund

Following Australia's most successful international swimming performances at the recent World Swimming Championships held in Japan, Swimming Queensland, the Australian Swimmer's Association, Rowing Australia, Volleyball Australia, together with Artistic Swimming Australia, announced today, a new program to reward top athletes for medal achievements and world records.

The Patron's Medal Achievement Incentive Fund powered by Hancock Prospecting, initially commits \$3m over two years in the lead up to and the 2024 Paris Olympic and Paralympic Games. It will provide performance-based payments to the country's best swimmers, rowers, volleyball players and artistic swimmers should they win medals at a World Championship, and Olympic or Paralympic Games and is the only private performance initiative of its scale to benefit Australian Olympic and Paralympic sport medal achievers, outside Government and Australian Olympic Committee funding.

\$1.5 million dollars will be allocated annually and is in addition to the long-term direct athlete assistance payments and high-performance program support that each sport's Patron, Mrs Gina Rinehart AO, through her business Hancock Prospecting already funds, aiding close to 150 athletes each year.

Highest performing athletes can earn \$20,000 for gold medals and \$30,000 for world records. For swimmers who recently competed at the 2023 World Swimming Championships, this equals their prize money received from the governing body, World Aquatics, paid in Australian dollars. For para swimmers and rowers who do not receive prize money from their separate Governing bodies, the Patron's Medal Achievement Incentive Fund is truly ground breaking.

President of Rowing Australia, Rob Scott, praised Mrs Gina Rinehart for again leading the way in supporting Australia's most outstanding athletes.

"Today's launch of this very special achievement fund is much welcomed by our athletes, their families, coaches and Australia wide. There is no other patron who has been so generous with both their personal support and advocacy for our athletes, and it has been a great joy to work alongside Mrs Rinehart and see our rower's performance improve and improve. The financial support Gina Rinehart and Hancock Prospecting has announced, incredibly is on top of the recently reported \$60m+ investment she has already enabled over the last decade, that supports our fantastic world class athletes."

Bronte Campbell, President of the Australian Swimmers Association and dual Olympic Gold Medal winner, spoke of patron Gina Rinehart's and Hancock Prospecting's unwavering support of swimming and its athletes as the steady platform they have relied upon over the last ten years to help propel Australian swimming to the number one position in the world.

“Off the back of Australia’s record-breaking performance at the World Swimming Championships in Fukuoka in Japan, our best international performance, I know that the athletes stood on those blocks feeling so well supported by the long-term direct athlete support that we have received now for over a decade, from Mrs Rinehart, her various foundations and Hancock Prospecting. To have her and Hancock executives, and partners cheering from the stands, together with her guests was special for the swimmers. This additional funding announcement, which is underpinned by existing funding, is fantastic, and we thank Mrs Rinehart for her continued belief and support of us, she is truly unique as a Patron of our swimmers. Her enthusiastic support and dedication is greatly appreciated by our swimmers and their families.

Craig Carracher, President Volleyball Australia, and Director Australian Olympic Committee said that “Mrs Rinehart and Hancock Prospecting, have long been the humble, but reliable and generous backer of Olympic and Paralympic sports, supporting these hard-working young people to strive to be their best and represent Australia on the world stage, helping them towards a once in a four-year opportunity to claim medals and stand on the podium while our anthem is played. The Australian Olympic and Paralympic movement recognise Gina Rinehart’s momentous contribution, and the outstanding role model she is for many athletes. It has been a great pleasure working with her supporting our athletes and witnessing them develop from strength to strength. On behalf of our athletes, we thank you,”

Brian Millar, Artistic Swimming Australia said, “A champion in her own right, with her outstanding business achievements, Mrs Rinehart’s generosity has enabled us to continue to grow the sport of artistic swimming in Australia. Artistic Swimming in Australia is only where it is today, having recently qualified for the 2024 Paris Olympics, due to Mrs Rinehart’s support. Ours is a “free of the limelight” sport, and yet Mrs Rinehart’s constant support, shines. Her private rapport with the girls is lovely to see and extends to opportunities beyond the pool. Mrs Rinehart is both a joy to work with and an inspiration for our swimmers. “

Those who have achieved medals at the recent World Swimming Championships, will receive their payments from this fund, within the next 2 weeks, and moving forward payments will be paid no longer than four weeks after a benchmark event is held.

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Fact Sheet

Eligible benchmark events

Performance payments will be made to athletes, via the respective sporting organisation that Hancock Prospecting has an existing agreement with, for performances at the following events.

	2023	2024
Swimming	World Swimming Championships World Para Swimming Championships	Paris Olympic & Paralympic Games
Rowing	World Rowing Championships [this event is inclusive of Paralympic events]	Paris Olympic & Paralympic Games
Volleyball	World Beach Volleyball Championships	Paris Olympic & Paralympic Games
Artistic Swimming	World Aquatics Championships	Paris Olympic & Paralympic Games

Payment details

Payment Type	Individual event [AUD]	Relays (swimming only) [AUD]
Bronze Medal	\$ 10,000.00	2,500
Silver Medal	\$ 15,000.00	3,750
Gold Medal	\$ 20,000.00	5,000
World Record	\$ 30,000.00	7,500

Notes:

1. Athletes will be paid for each medal and each world record they achieve at the eligible benchmark event. All monies are paid in Australian dollars.
2. For swimming, payments for relays are different to individual events. Each swimmer in the final of a relay will receive the applicable payment set out in the schedule.
3. Swimmers competing at the World Para Swimming Championships and the Paralympics will receive the same payments as those who compete at the World Swimming Championships and the Olympics. This also applies for rowing athletes.
4. Team sports like rowing and volleyball, each athlete that is part of the winning team receives a full payment, for example if a Women's Four wins Gold in rowing each person in the boat will receive \$20,000.

Media Contacts

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