

Progress Report for the BushBank Program

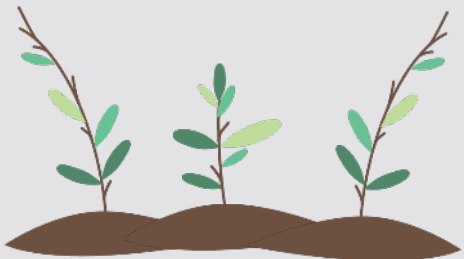
APRIL 2025

<https://www.environment.vic.gov.au/bushbank>



BushBank program overview and outcomes

- **\$77 million program** was announced in December 2020 and will be delivered until 2036 in several grant streams.
- **Objective:** Restore native vegetation to improve habitat for biodiversity and increase carbon sequestration and storage. BushBank contributes to targets within *Protecting Victoria's Environment - Biodiversity 2037* and the Victorian Government's goal of net zero emissions by 2045.
- **Program aims to:**
 - Support access to markets and attract co-investment to amplify outcomes.
 - Provide economic opportunities for Traditional Owners and support their self-determination.
- **Annual progress:**
 - ✓ 2021-22: initial grant to restore Crown land
 - ✓ 2022-23: grants for Traditional Owners & Private land delivery partner selected
 - ✓ 2023-24: additional grants for Traditional Owners
 - ✓ 2024-25: grants to restore public land

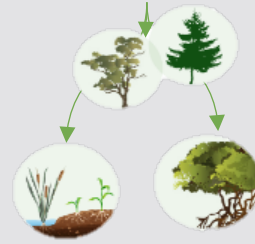


Biodiverse plantings that restore and connect landscapes



Habitat improved

Carbon sequestration



Carbon removed from the atmosphere



Benefits for Traditional Owners



Investment leveraged

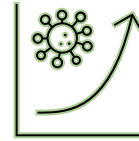
Overall BushBank achievements: March 2025



2,745
hectares restored



\$10.6 million
Co-funding secured to restore
private land



0.3 MtCO₂e (million tonnes
of Carbon dioxide equivalent)
removed from atmosphere by
2045



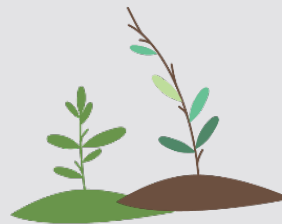
14
First Peoples groups
supported



4 Traditional Owner
nurseries, seed production
areas or seed banks
established or expanded



\$5.2 million
paid to First Peoples groups
through BushBank grants or
contracted services



Restoring habitat for threatened species

Several threatened species across Victoria will benefit from BushBank planted habitats



Red-tailed black cockatoo, credit: Bob McPherson

Restoration projects in south-west Victoria on private land at Peronne and public land at Bringalbert State Forest will provide habitat for the endangered Red-tailed Black Cockatoo



Malleefowl, credit: Marcia Riederer

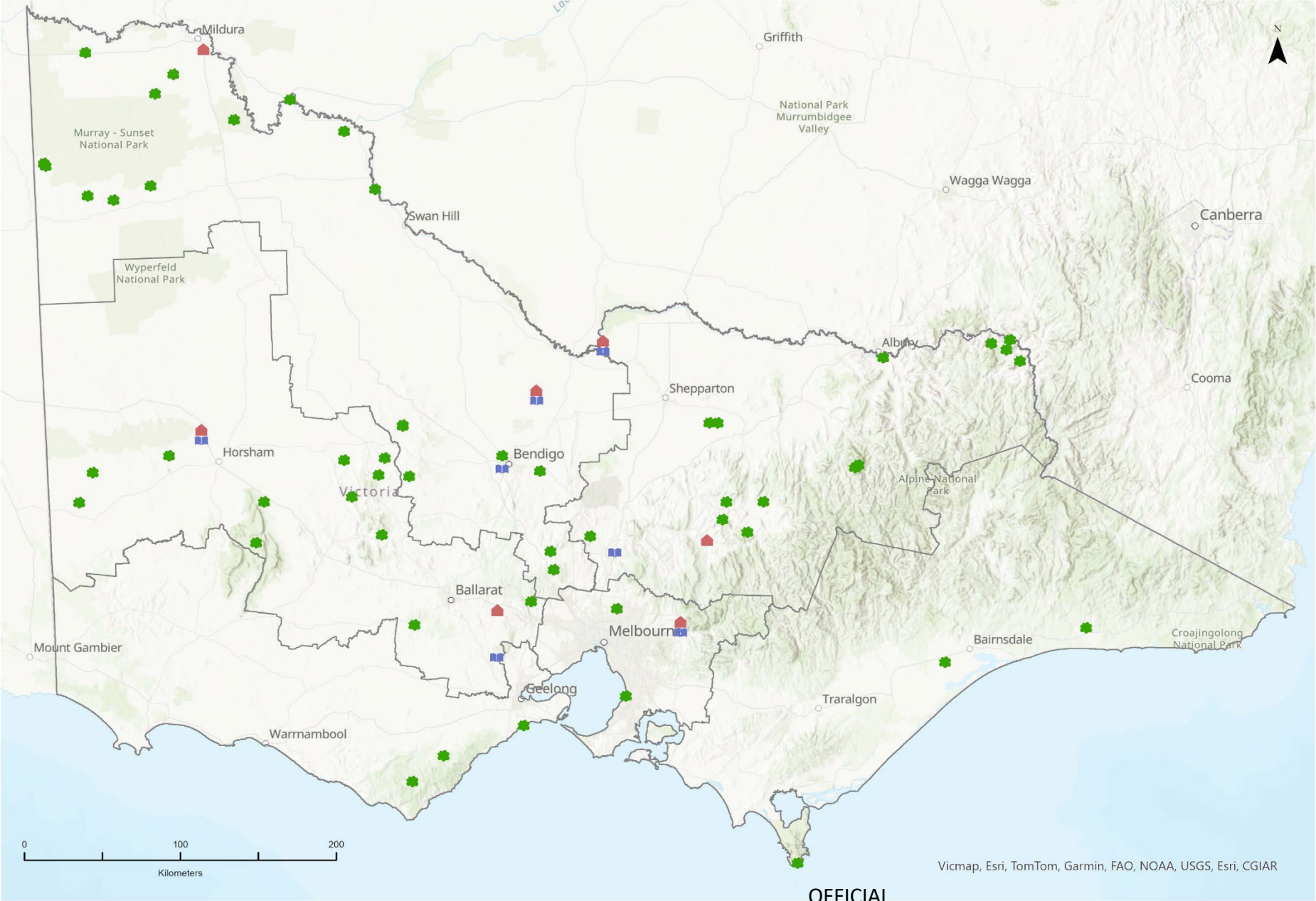
Restoration at Berook State Forest, Hattah Kulkyne National park, Mamengorook Flora and Fauna Reserve and across vast areas of private land in the mallee region will provide habitat for the vulnerable Malleefowl



Bent-leaf Wattle, credit Australian National Botanic Gardens

Bent-leaf Wattle conservation activities in Victoria's north-east on private land near Earlstoun and Upotipotpon will enhance and extend habitat of this endangered plant

Map of funded BushBank projects by key deliverable



-  53 restoration projects across public and private land have been funded to date
-  7 projects led by Traditional Owners will expand or develop seed collection, storage or nursery infrastructure
-  7 projects led by Traditional Owners focus on studies or training

Private land stream \$30.9 million over 16 years

2,540 ha
restored

6,874 ha secured

20,000 ha target

- Cassinia Environmental is our delivery partner implementing land restoration projects in partnership with private landowners.
- Significant private co-funding is needed to restore and protect the 20,000 hectare target and so far \$10.6 million has been secured through biodiverse carbon co-funders including Land Life Company, Greenfleet and the Australian Carbon Credit Scheme.
- Cassinia allocated \$8 million of the \$30.9 million to a BushBank revolving fund managed by Trust for Nature. The revolving fund enables whole properties to be purchased, restored and sold and is a cost-effective way to reach the ambitious target of 20,000 hectares.
- Private land included in the BushBank program is protected with a Trust for Nature conservation covenant.
- Landowners and partners highlighted the ability to allow for site preparation and revegetation to occur over multiple years as a key positive in the 2-year review completed in January.
- **Current action:** landowner recruitment and working with partners to secure seed supply for current projects and increase seed supply into the future.



6,874 hectares secured for restoration with a landowner agreement

- **10** landowners
- **8** properties owned by Cassinia
- **6** revolving fund properties



2,540 hectares of land restored



\$10.6 million private co-funding secured



Direct seeding, Merrinee, credit: Cassinia



Biodiverse carbon project near Lake Eildon



- Lachlan Cook has a background in carbon farming and community forestry and sought to purchase a property for a carbon project of his own. BushBank was able support his project and add species diversity to benefit biodiversity.
- He bought a 37 hectare site near Lake Eildon and is working to restore the land with native species including Yellow Box and White Box, creating habitat for endangered birds while removing carbon dioxide from the air as the trees and shrubs grow.
- Lachlan has registered the project with the Australian Carbon Credit Units scheme and selling these credits in the future will help him manage and maintain his land.
- Funding provided by the BushBank Program has enhanced the project's biodiversity outcomes and ensured the restored habitat is protected with a Trust for Nature conservation covenant.
- This collaboration demonstrates how carbon and biodiversity planting can be a sound financial and environmental investment.

"It is something I am proud of and for my daughter to be proud of in the future" - Lachlan Cook



Property ripped for planting, credit: Cassinia



Lachlan and his daughter, credit: Cassinia

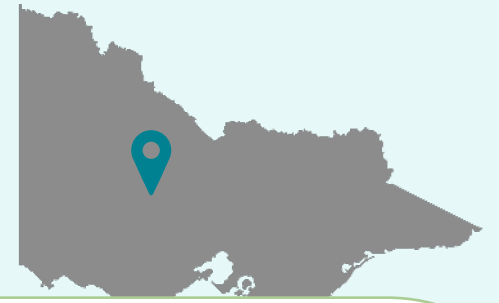


Property ripped for planting, credit: Cassinia



Seedling, credit: Cassinia

Innovation using the BushBank revolving fund



“The flexibility of funding options and approaches is one of the positives of the BushBank program – the revolving fund enables us to restore large areas of marginal farmland to connect habitat” – Cassinia Environmental



Aerial view of Stuart Mill site building connectivity between reserves



Seedling growth 8 months after seeding, credit: Cassinia



Planting seedlings, credit: Cassinia

- The BushBank revolving fund, administered by Trust for Nature, enables the BushBank program to purchase properties – typically large, lower productivity properties that deliver habitat connectivity and attract private co-funding.
- Purchased properties are restored and then sold with a Trust for Nature conservation covenant. Proceeds from sale are used to purchase new properties, delivering a sustainable financial model for environmental conservation.
- The first property purchased through the revolving fund was the Stuart Mill project on Dja Dja Wurrung Country near the Grampians and Kara Kara National Parks.
- The Land Life Company contributed over \$300,000 to the project costs in return for the carbon rights as they are realised.
- The site will regenerate and protect 151 hectares of habitat. It was seeded and planted in 2023 and monitoring in 2024 showed good seedling growth and high seed germination success.
- This property is planned for resale within the next 2 years.
- The Stuart Mill project improves habitat for local biodiversity, particularly woodland birds including the endangered swift parrot, endangered crested bellbird and vulnerable diamond firetail.

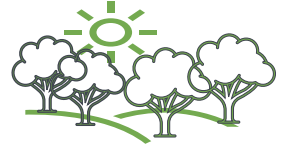
Traditional Owner stream \$14.5 million over 10 years

- Grants for Traditional Owner groups are designed to facilitate self-determination. Proposals from Traditional Owner groups that align with BushBank objectives to restore land or advance First Peoples' participation in restoration, biodiversity, and carbon markets are eligible.
- So far \$6.6 million has been committed for 21 projects delivered by 13 Traditional Owner groups (including 9 formally recognised Registered Aboriginal Parties) over 4 years. This will deliver:
 - 9 foundational projects that focus on building the capacity of Traditional Owner groups. Examples include feasibility & business cases, restoration strategies, training, engagement, and purchasing restoration related equipment.
 - 12 place-based projects that support Traditional Owners to heal Country through the establishment of nursery or seed production areas and restoration projects.

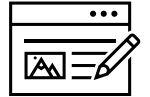
4 new, expanded or refurbished seed and seedling production areas completed



33 hectares of land restored and 5 hectares of seagrass planted



12 engagement, training or related events held



3 plans/studies completed



Bostock nursery, credit: Wadawurrung



Djandak collecting grass seed, credit: Djandak
OFFICIAL



Site preparation at Ned's Corner, credit: DEECA



Seed collected from Ned's Corner, credit: DEECA

Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation Narrap Team



Drone training, credit: Wurundjeri Woi Wurrung

Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation secured a foundational grant to support their Narrap (Caring for Country) team and begin work to expand the Narrap Nursery. This project was completed in August 2024 and delivered the following outcomes:

- Better trained and equipped Narrap team
- Improved facilities with lighting and alarm systems installed
- Some Narrap staff received technical drone training, becoming qualified Aeronautical Radio Operators. This has enabled them to conduct flora monitoring and mapping remotely.



Upgraded facilities at the Narrap depot and nursery, credit: Simon Howland

“The Narrap Unit aimed to expand its caring for Country activities with this project by increasing their work and technical abilities. The BushBank grant enabled this by supporting the Unit's infrastructure and training. The expansion of the Unit's capabilities has been culturally rewarding as it has improved opportunities for the community to connect to culture. There have been many comments from internal staff and external partners about how rapidly the works centre has grown from the infrastructure development supported by this project, and this growth contributes to the Unit's reputation.” - Miki Takahashi, Narrap Unit

Wadawurrung Traditional Owners Aboriginal Corporation

Bostock nursery expansion

Wadawurrung Traditional Owners Aboriginal Corporation secured a place-based grant to support the expansion of their Bostock nursery.

- The project resulted in a significant expansion of the nursery's footprint including:
 - Significant earth works and establishment of retaining walls
 - Installation of nursery infrastructure including an irrigation system.
- This project was completed in January 2025 and has increased the nursery capacity from 4,000 to 80,000 tubestock.
- The project has provided cultural and economic benefits to Wadawurrung Traditional Owners Aboriginal Corporation and will increase the availability of seed and seedlings for restoration of Country.



Bostock nursery development, credit: Wadawurrung



“This project has significantly advanced our self-determination aspirations by enhancing our capacity to independently grow and supply native plants of appropriate provinces, supporting environmental restoration and cultural heritage initiatives. By managing the expanded nursery site, we are creating employment and skill development opportunities for our community, fostering economic independence, and strengthening cultural connections to Country.” - Wadawurrung TOAC

Public land restoration stream

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\$314,491 provided
to Traditional Owner groups for
materials or services



174 hectares of land restored

- Two grant rounds committed \$6.8 million to restore about 900 hectares of degraded public land, in partnership with Traditional Owners where they have capacity.
- Plantings delivered through these projects will create and expand habitat for species including the Platypus, Barking Owl, Squirrel Glider, Grey-headed Flying-fox and Murray Crayfish.
- Projects have been completed at Delatite Arm Reserve at Lake Eildon and Bringalbert State Forest in the Wimmera.
- Providing suitable weather conditions, several sites will be planted during winter 2025, including at Grampians National Park, Mount Macedon and Wodonga Regional Parks.



Delatite Arm Reserve, Lake Eildon credit: DEECA



Seedling planting at Bringalbert State Forest in the Wimmera, credit DEECA



Direct Seeding at Berrook State Forest in the Mallee, credit DEECA



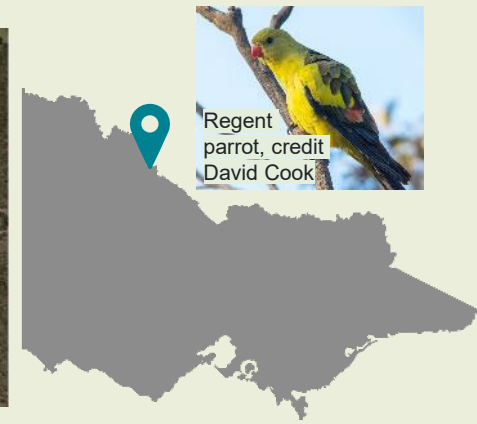
Seedling growth at Axedale former police paddocks 2024, credit DEECA



Seed collected at Berrook State, credit DEECA

Nyah golf course restored by Wadi Wadi Traditional Owners

- DEECA Loddon Mallee Region were funded to restore 34 ha at the former Nyah golf course adjoining the Nyah-Vinifera Park.
- Traditional Owners were supported to build their capacity and capability to restore and manage the site.
- The Wadi Wadi Traditional Owners planted 33,500 plants in 2023 and 2024 and watered the site.
- The extensive watering has contributed to high plant survival and extensive natural regeneration that will increase connectivity for mallee plants and animals.
- The restored habitat will benefit a range of mallee birds, including the vulnerable Grey-crowned Babbler and Regent Parrot.
- Planting is now complete and DEECA and Wadi Wadi Traditional Owners will continue to monitor the site to identify any management issues over the next year.
- The Wadi Wadi and Wamba Wamba Mob Caring for Country Pty Ltd are likely to be appointed as the committee of management enabling them to continue to care for Country.



First planting September 2023, credit: DEECA



Seedlings grown in Swan Hill, credit DEECA

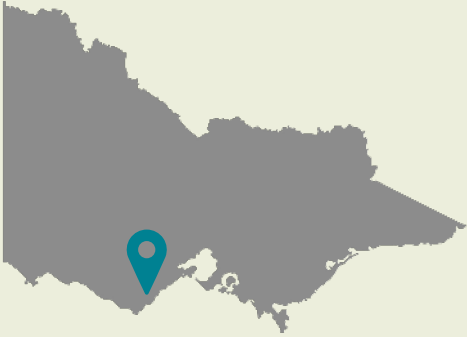


Similar view to photo above showing seedling growth and natural regeneration by April 2024, credit: DEECA



Another view of seedling growth and natural regeneration April 2024, credit: DEECA

Land in the Otways will be restored as a biodiverse carbon project



- Barwon Region Water Corporation received a grant to restore 145 hectares of habitat at a property they own in Barwon Downs.
- BushBank is contributing \$643,000 to the \$3.1 million project.
- The project adjoins the Otways Regional Park and will restore habitat for the vulnerable Otway Burrowing Crayfish and Powerful Owl. Habitat for Platypus will be improved as the water quality of Dewing Creek flowing through the property is improved.
- The project has been registered with the Australian Government ACCU scheme to generate carbon credits for 100 years.
- Seedling planting is planned to commence in winter 2026, this year is all about planning, preparation and seed and seedling orders.



View of part of planting area March 2025, credit: DEECA



Another view of planting area March 2025, credit: DEECA



DEECA and Barwon Region Water Corp. staff discussing the project March 2025, credit: DEECA



Otway Burrowing Crayfish, credit: Atlas of Living Australia

END OF PROGRESS REPORT

