

ID	Description of Risk	Impact on Project	Seriousness			Previous Risk Rating	Date of Review	Mitigation Actions	Individual/Group responsible for mitigation action(s)	Timeline for mitigation action(s)
			Likelihood (L, M or H)	(L, M, H, Extreme)	Risk Rating (A, B, C or D)					
1	Water Licences not granted	Project terminated	H	Extreme	A		13/02/2020	#Engage with Senior Management of DNRME (Cairns) regarding Gulf Water Plan/ROP requirements #Jointly develop a pragmatic and structured approach to resolving how much water can be taken from Flinders River #Complete structured approach, including any additional hydrology modelling required.	HIPCo Board	Obtain DNRME position before end Feb 2020
2	HIPCo Board Structure/Governance	Serious legal and reputational implications of not meeting Corporate Regulations	M	Extreme	A		13/02/2020	#Obtain professional advise on Board Structure #Implement recommendations as and when appropriate	HIPCo Board	Prior to DBC
3	No approval of funds for Detailed Business Case (DBC)	Project put "On Hold"/ "Terminated"	M	Extreme	A		13/02/2020	#Continual engagement with key stakeholders. #Seek Federal support for funding DBC #Scope DBC during March 2020	Project Manager	end February 2020
4	Lack of appropriate advisors to HIPCo Board	Opportunities to make strategic, efficient and effective decisions are less likely to happen.	M	Extreme	A		13/02/2020	#Seek specialist advisors, when and as required.	HIPCo Board	Ongoing
5	Engagement Terms and Condition for DBC	Poor financial, quality and timeliness controls	M	Extreme	A		13/02/2020	#Obtain professional advise on most appropriate contract type for DBC; #Only enter a contract type as recommended; #Obtain legal review and advise prior to entering contract.	Project Manager	Prior to DBC
6	Competing projects for funding and water allocations	Project put "On Hold" or "Terminated"	M	Extreme	A		13/02/2020	#Developing a business case that considers all aspects. #Continual engagement with key stakeholders #Working towards having a compliant project (EFO)	Project Manager	Ongoing
7	Only a little way past desktop may still find fatal flaws in preferred options	Project may still be terminated if a fatal flaw is identified.	M	Extreme	A		13/02/2020	#Obtain require approvals, such as Water allocation, Environmental, etc	Project Manager	During DBC
8	OHS - Providing a safe working environment	Serious incident causing personal injury	L	Extreme	A		13/02/2020	#Implementation of appropriate risk management within this risk register, including any safety risks. #Undertake an electrical safety audit of the HIPCo office at Hughenden (Completed 1/10/19)	HIPCo Board	Ongoing
9	No precedence with high value irrigated agriculture in the region	Risk of financial return increases to point where project is considered too risky.	H	H	A		13/02/2020	#Undertake soil tests; #Engage with growers to determine willingness to grow identified crops; #Develop test crops to confirm viability in soils as part of DBC.	Project Manager	Early in DBC
10	Markets? Capacity? Attraction of growers?	Unknowns create more risk of project success and therefore approval to proceed.	H	H	A		13/02/2020	# Identify and engage with potential growers as part of DBC # Confirm Markets and transport logistics as part of DBC	Project Manager	Early in DBC
11	Conflict of Interest	#Legal action #Project stops due to conflict and probity concerns	M	H	B		13/02/2020	#Conflicts Register #Conflict of Interest declarations at every Board meeting	HIPCo Board	Ongoing

12	Lack of engagement and consistent information to key Stakeholders	Bad publicity for project. Stakeholders not wanting to be associated with project. Obtaining approvals will be much more difficult and even unlikely to be given.	M	H	B	13/02/2020	#Maintain Stakeholder Engagement register #Meet regularly with Key Stakeholders #Update website content regularly #Continue with Public meetings, as and when needed	HIPCo Board	Ongoing
13	No immediate 'foundation' customers identified and their willingness to pay for water.	Additional CAPEX funding grant required	M	H	B	13/02/2020	#undertake 'willingness to pay' study as part of DBC #Consider a 10% sign up strategy, with commitment at end of construction.	Project Manager	During DBC
14	Timeline for income streams	Inaccuracies in financial projection, resulting in financial impacts	M	H	B	13/02/2020	#Gain a better understanding of likely timeline. #Undertake a comprehensive economic and financial analysis and minimise assumptions.	Project Manager	During DBC
15	Lack of integration with Richmond Project	Competing for Water Allocation.	H	M	B	13/02/2020	# Work collaboratively with Richond Council #Continue to monitor the Richmond project # Work towards HIP being compliant (EFO)	HIPCo Board	Ongoing
16	Lack of integration with Glendalough options. (15 Mile Project No 2)	Opportunities lost to make efficient and effective decisions around integration of projects	H	M	B	13/02/2020	#Work collaboratively with Flinders Shire Council #Position Glendalough (15 Mile No 2) as a customer of HIP	HIPCo Board	Ongoing