




AUSHORSE
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MAGAZINE
2025

A Knight to remember

The Cup delivers a story for the ages

Plus
How Gai stays at the top

Bella's awesome odyssey | Henry Dwyer's masterplan | A family affair for the Cunninghams

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Since 2018, Inglis sales have produced 101 G1 winners,
that's **22% more** than Magic Millions (83).

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BELLA NIPOTINA

\$80,000 Inglis Premier Yearling Sale graduate, G1 winner, winner of the \$20 million The Everest and more than \$22 million in prizemoney

Figures correct at November 14th 2024



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Cover Image Robbie Dolan returns to scale aboard Knight's Choice after victory in the 2024 Melbourne Cup. Photo: Reg Ryan/Racing Photos

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Contents photo: Sharon Chapman



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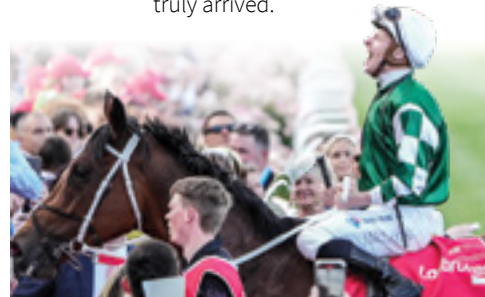


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Chairman's Message

Participation in the Australian thoroughbred industry doesn't come with a crystal ball supplied, but reflection on events from the last 12 months certainly augurs well for 2025.

What an incredible year it has been, both on the track and in the sale ring.

While we are relatively fresh from a memorable spring carnival, I will start with a performance that will live long in the memory: the incredible run from Pride of Jenni in the \$5 million Queen Elizabeth Stakes.

The winning distance may have been 6.5 lengths, but the mare seemed a furlong clear of her rivals at one point in a display of extraordinary speed.

It's little surprise that the Queen Elizabeth is a perennial fixture on the annual World's Top 100 Group One races list, of which Australia is the global leader with 24 races

represented in 2023. This was the fourth consecutive year Australia led this list and we are hopeful of being on top again when the 2024 ratings are announced.

And we can hardly leave autumn behind without special mention of Hall of Fame trainer Gai Waterhouse. Since gaining her training licence in the early 1990s, Gai has trained 160 Group One winners, including this year's Golden Slipper star, Lady Of Camelot. It was a record eighth success in the Slipper, including two in partnership with Adrian Bott, and eclipses the tally of her equally legendary father, TJ Smith (six wins).

On the global stage, Royal Ascot remains at the very pinnacle and Australia's tremendous run

in the Group One King Charles III (formerly King's Stand) Stakes continued with Asfoora's thrilling victory. The mare's win saw her join previous locally-bred winners of the race in Choisir, Takeover Target, Miss Andretti, Scenic Blast and Nature Strip.

Importantly, Asfoora and Nature Strip, along with other recent Royal Ascot winners Black Caviar and Merchant Navy were all offered at Australian yearling sales. So too were champions such as Winx, Imperatriz and Hong Kong

superstar Golden Sixty.

Fittingly, our prizemoney has increased by 92 per cent in the past decade – far greater than any other major jurisdiction – and in the next 12 months, there will be 105 individual races worth \$1 million or more. We witnessed 24 of those alone in the space of four weeks during the spring, highlighted by the \$20 million The Everest.

Bella Nipotina, an \$80,000 yearling purchase, would win The Everest, follow up with a victory in the \$3 million Russell Balding then head to Melbourne for a third in the \$3 million Champions Sprint. Her earnings during that brief campaign were nearly \$10 million, which saw the mare become the second-highest stakes earner in our racing's history.

Other spring highlights were the wins of Australian-bred Melbourne Cup winner Knight's Choice and the rise and rise of Mr Yuesheng Zhang's Via Sistina.

Congratulations to Knight's Choice co-trainer Sheila

"Our prizemoney has increased by 92 per cent in the past decade ... and in the next 12 months, there will be 105 individual races worth \$1 million or more."

Laxon who has had only the two runners in the Melbourne Cup – Ethereal and Knight's Choice – both winners 23 years apart!

Meanwhile, the bottle green and white silks of Mr Zhang's Yulong racing colours are poised to become every bit as famous as the navy of Coolmore or royal blue of Godolphin, as his massive investment in our industry bears fruit.

Via Sistina dazzled with her record-breaking Cox Plate victory and again in the Champions Stakes, but Yulong would also salute in the VRC Oaks via Treasurethe Moment, a home-bred by the stud's stallion Alabama Express.

Now we're about to embark on what is hopefully another exciting sales season. In 2024 there were 23 yearlings sold for \$1 million or greater on the Gold Coast in January. Solid sales in Melbourne and Adelaide followed, while Perth continued its remarkable recent run.

However, the sale – in Sydney at Easter – of Winx's first filly for \$10 million was a once-in-a-lifetime event. It not only caught the attention of every thoroughbred participant (yours truly included) but also drew worldwide coverage.

We wish vendor and buyer alike every success with the upcoming sales.

On behalf of Aushorse, I hope you enjoy our annual flagship publication and suggest you also study our Investor's Guide. May your next yearling purchase have the ability of a Bella Nipotina, Winx or Knight's Choice.



ANTONY THOMPSON
CHAIRMAN, AUSHORSE



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WHAT YOU COULD HAVE
BOUGHT AT SALE AVERAGE
OR LESS SINCE 2019

KNIGHT'S CHOICE	G1 Winner	\$85,000
HITOTSU	G1 Winner	\$100,000
ARTORIUS	G1 Winner	\$120,000
MONTEFILIA	G1 Winner	\$130,000
STEFI MAGNETICA	G1 Winner	\$140,000
FORBIDDEN LOVE	G1 Winner	\$150,000
MADAMME POMMERY	G1 Winner	\$150,000
ROYAL MERCHANT	G1 Winner	\$160,000
ESPIONA	G1 Winner	\$190,000
STAY INSIDE	G1 Winner	\$200,000
LITTLE BROSE	G1 Winner	\$200,000
EL CASTELLO	G1 Winner	\$220,000
OZZMOSIS	G1 Winner	\$250,000
VIBRANT SUN	G1 Winner	\$260,000
MAJOR BEEL	G1 Winner	\$260,000
COOLANGATTA	G1 Winner	\$280,000
ELLSBERG	G1 Winner	\$280,000

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Queensland



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Leader of the pack

The fire still burns
for racing's first lady,
Gai Waterhouse,
writes **Malcolm
Knox**

Photo: Lisa Grimm



On a mantelpiece in Gai Waterhouse's home in Balmoral on Sydney Harbour, beside the inevitable trophies and beneath a painting of her husband Rob, is a small bronze statue of a packhorse. She shows it off with pride.

"It's by the great Australian artist Tim Storrier [who also painted the portrait]," she says. "Let me show you. You see he's got all the packing on him, the water bottle, the artist's board and his hat, and see his brushes there?"

Enthusiastically, she touches on every detail of the sculpture, which has a story behind it. Storrier was planning a series called *Equine Impedimenta*, showing a solitary riderless horse, forging ahead under an almost impossible load.

Storrier wanted a sequel to his human *Impedimenta* series, but the horses he had looked at as models were too flighty. Gai Waterhouse introduced him to Tully, a 16-year-old grey pony she used in her stables to keep young horses calm.

Storrier photographed Tully over two weeks, and then, with sculptor Liao Shengxiang, produced an initial maquette, about 25 centimetres high, and finally a life-size packhorse that now stands outside the New England Regional Art Museum in Armidale.

Storrier presented Waterhouse with the maquette. Her pleasure is irrepressible. "Tim is terribly talented, a wonderful artist, and we're so lucky to have him painting in Bowral," she says.

The tale illustrates a truth beneath the public surface. Waterhouse's image is anything but a packhorse. She has won eight Golden Slippers, including with this year's flying filly *Lady Of Camelot*.

Among her 160 Group One winners, more



than one-third have been two and three-year-olds. She trained the first three placegetters in the Slipper in 2001, and in 1995, when she was new to training, her colt Nothin' Leica Dane, three days after winning the Victoria Derby, came within a

Lady Of Camelot after winning the 2024 Golden Slipper.
Photo: Lisa Grimm

whisker of being the first three-year-old to win the Melbourne Cup since 1941.

Waterhouse has won more than her share of big races with older horses too, but fair to say, if you had a broken-down packhorse that you wanted to coax along for one last shot, or if you wanted to put away a stayer for several patient years before taking them to the track, Waterhouse is not your obvious trainer.

Yet the packhorse, pressing along forever with all that baggage, appeals to how the trainer sees herself. As the daughter of TJ Smith, she was bright, beautiful and blessed with fortune. But privilege brought, when she came into racehorse training in 1992, a heavy load of expectation.

Until 2001, her husband was banned from the track for his part in the Fine Cotton scandal. Not that she is a battler by any means, but racing's fighters can come in many shades. Now 70, she is nothing if not resilient.

In 2016, Waterhouse went into partnership with Adrian Bott, a yin to her yang. Analytical and studious, Bott had grown up in racing (his father Tony manages Evergreen Stud) before attending Sydney University for a design computing course and then becoming a steward in NSW. He worked for Waterhouse's Tulloch Lodge for two years before, at 28, going into a co-training partnership with her. Recalls Waterhouse, "He said, 'I'll only buy in if you stay on.' I said, 'I'll only sell if I can stay on.'" Within weeks, the partnership won the Flight Stakes and Thousand Guineas with the filly *Global Glamour* (a \$65,000 Magic Millions yearling purchase).

"We have a lovely blend," Waterhouse says. "Adrian's younger, and he sees things in a very methodical way, much more so than I do. I >>

LEADER OF THE PACK

shoot more from the hip. He's much more matter-of-fact about things, which is good."

If there's an impression that Waterhouse is the window-dressing while Bott does the hard work, she rejects it. "He's excellent at the overall training, but that lets me specialise in the things I'm good at. I enjoy being very involved with the Melbourne team, because it's smaller and I can handle it easily. And I enjoy working with the babies."

The babies have always been Waterhouse's thing. "I enjoy watching them very much. I'm just in the process of going around looking at the new yearlings now. I look at them very early, literally a week into their preparation for the early sale, which here in Australia starts in January. And so I've seen them three months before they go to the sale, and that gives me an insight into their emergence."

What is she looking for? Some of her decisions are purely instinctive, but a characteristic she seeks is a yearling's natural balance.

"One lovely horse, Excellerator his name was, the only reason I bought him was he came out of the box and he landed on his head. And within a second he got up and walked off. I said to my girlfriend, 'We'll buy that horse because he's got such lovely balance.' He was able to immediately right himself and carry himself off after."

Second behind stablemate Ha Ha in the 2001 Golden Slipper at two, Excellerator won the Epsom Handicap at four.

After a yearling sale, Waterhouse has her youngsters into the stable within two months.

"They come in, go out again and then come back again, and then all of a sudden, August comes around, or September, and it's time for them to race. It happens very quickly in Australia."

She can't pick a favourite horse from her 32 years, comparing it to 'having a favourite child'.



Not Te Akau Nick, her first Group One winner, nor Fiorente, whose 2013 Melbourne Cup win made her the first Australian based woman trainer to do so. Not her champions like More Joyous, Grand Armee or Desert War. The distant past doesn't interest her all that much.

Instead, she's all enthusiasm about Storm Boy,

Gai Waterhouse and co-trainer Adrian Bott at the 2022 Melbourne Cup Carnival.
Photo: Brett Holburt/
Racing Photos

the three-year-old who recently won the San Domenico Stakes.

"I like a challenge," she says. "Storm Boy was quite a naughty young horse, very wilful, but a lovely horse to look at. And I just thought, you know, you're not going to get the better of me, matey."

"And I zoomed in on that little horse and really put my head and will against theirs. Because at the end of the day, they've got to be able to be trained. You've got to make them competitive racehorses." She compares training young horses to raising children.

"If you send your child to school early, there's much more chance that he'll be reading better, and doing maths, and adding up better, and playing sport better than if he's sitting at home in front of his phone or television," she says.

"So if we've got a horse just sitting in a paddock, they're not stimulated in the same way as if they come into the stable, where they're handled all the time. They're working in groups of babies. They grow remarkably. They develop. They explode, mentally and physically."

The parallels with Waterhouse's story are obvious – up to a point. Growing up as the daughter of the perennial champion Tommy Smith (literally perennial: TJ won the Sydney trainers' premiership every year from 1953 to 1985) speaks of being born on third base.

Waterhouse attended Kincoppal-Rose Bay School. But she didn't start school until seven, was behind in her reading and often in trouble.

"I didn't go into the stable early; I was left in the paddock," she says. "But the paddock was probably more productive than the school because I used to go around with my father to the stables and ride in front of him on the pony. So I had an education around him." >>

YULONG



A world of opportunity



LEADER OF THE PACK

Waterhouse went to university but then flew to London to try her luck as an actress. After moderate success, she returned to the track and worked under Smith for 15 years before gaining her licence.

These two sides of this nature are evident in conversation. Waterhouse enjoys zigzagging between opinions, enthusiasms and reflections. But then she can flick into a serious style of address, as when asked about Racing NSW chief executive Peter V'landys, with whom she has been in well-publicised conflict.

"Peter V'landys has been very good, in that he's raised the bar, prizemoney-wise, with a number of races over the spring and autumn, and Peter's a remarkably forceful and dynamic and driven man," she says in a measured way. "But he's fragmented racing in Australia, which is terrible, terrible ... because you want the racing boards to work as a group in deciding Group races and the future of where we go with our races ... I think also this enormous rivalry that he's developed between Victoria and NSW, it's where we were in Federation time. It's just ridiculous. You know, every carnival should have been able to shine, be it the Queensland carnival, the South Australian, the Western Australian, NSW and Victoria. They should all be able to shine, but instead, they keep overlapping. So you don't get the best result in either state. You get a watered-down version of what should be going to some of these wonderful races. But instead, they get half the field".

"A perfect example is the [Australian and Randwick] Guineas. Why do they have to be on the same day? Hello! So you have a Sydney top horse as one of the Guineas and a Victorian in the other. Well, to me, that's ridiculous."

Then there is the controversial prospective sale of Rosehill Gardens for housing, which V'landys supports.



"The attempt to sell Rosehill is just ludicrous," she says. "You're not getting correct advice or quotes on the value of the property. It's terrifying, you know, the miscommunication, or communication that we just haven't seen or heard."

"Rosehill is the [Australian Turf Club] members' property, not Racing NSW's. And it's interesting that they still haven't had a vote on the sale, because they know if they voted, it would be unanimous to keep the course. Well, those are a few of a whole lot of present issues."

The stern public face then gives way to the spontaneity when we come back to the biggest of all issues: winning races. Waterhouse's Just Fine led the Melbourne Cup field, giving its owners a good

Gai Waterhouse as a child, with father TJ Smith, sitting on the legendary Tulloch.
Photo: Kings Of The Turf

sight, but faded. Disappointment; but then, a couple of days later, one of her 'babies', the two-year-old colt North England, won the Group Three Golden Gift at his second start. She has big plans for him.

They build statues of Gai Waterhouse now, befitting a Hall of Famer, but in the living trainer, you can see the excitement flow. Outside the house, Balmoral Beach beckons. She could always just take things easy, give up the 3am starts, the pressure and the endless hours trackside.

"But what else would I do?" she asks. "I don't garden, I don't knit, and the grandchildren only take up so much of your time. I still love it. That fire in the belly never goes away." ■

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Royal Asfoora

A hit-and-run heist at one of racing's most famous meetings may be just the start for Henry Dwyer's mare, writes **Andrew Rule**

Asfoora and strapper Chenelle Ellis.
Photo: Bronwen Healy/The Image Is Everything

Henry Dwyer doesn't have to pump up his own tyres. His training speaks for itself. Besides, plenty of people praise the mastermind of the Asfoora heist at Royal Ascot in June.

For Dwyer's humble homebred mare to lift the King Charles III Stakes at Britain's prestige meeting was a bit like winning at Le Mans with a hot Mini Cooper prepared in a back shed at Ballarat.

That description is not to slight Dwyer, his sprinter or her owners — the El-Fahkri family — nor the Ballarat jockey, the Japanese track rider or the loyal Adelaide strapper who helped tune her to concert pitch for a cheeky raid on the other side of the world.

Their success underlines the nerve and planning of the Asfoora crew, who held little more than curiosity value in English racing until the Euroa-bred mare got her first northern exposure in a Group Two at Haydock — a month after landing on Anzac Day, and three weeks before Ascot.

Ballarat boy and longtime raceday jockey Mitch Aitken rode her into fourth place at Haydock, failing by a head-bob to take the place money Dwyer had factored into his well-oiled plot to pull off the Great Training Robbery. But the effort showed that Flying Artie's daughter had handled the huge trip but needed the run. She was peaking at the right time.

Still, even then, there were those on both sides of the world who doubted she was up to representing Australia like previous Ascot raiders Choisir, Miss Andretti, Takeover Target, Black Caviar and Nature Strip. Asfoora's connections never claimed she was in that class but Dwyer had judged more than a year earlier that she was a five-furlong

**"Astute
would be a
great word to
describe him."**

**Jockey Jacob Rule
on Asfoora's trainer
Henry Dwyer.**



specialist who could steal a march on Ascot's short course. It was why he had sent her to Perth to run in the Quokka in April 2023 ... to get the air miles in her legs.

Friends and family of Dwyer and the owners flew to England for the moment of truth at Ascot, where star Irish rider Oisin Murphy got the nod because he knew the vagaries of the track. Black Caviar's near-defeat at Ascot with her usual Australian jockey wasn't lost on Dwyer. Local knowledge counts, just as in Melbourne Cups.

The party included not just managing owner Akram El-Fahkri but his 93-year-old mother, whose name graces the family's stud farm, Noor Elaine. The quiet businessman spent more than \$200,000 on a six-month odyssey that saw Asfoora finally get home for a spell just as the spring carnival began.

The story of the filly who made it from Euroa to Europe began when El-Fahkri sent her dam

**Henry Dwyer
after Asfoora's
wins at Royal
Ascot. Photo:
Healy Racing**

Golden Child to Flying Artie in 2017.

Golden Child wasn't exactly golden, either in colour (dark bay) or on the racetrack. She cost just \$11,000 as a broodmare because she had flopped on the track. But she was a nice type and by I Am Invincible so, instead of covering her with his bargain basement stallion Oamaru Force, El-Fahkri spent \$30,000 on Flying Artie.

El-Fahkri is a self-made businessman but maybe not as inclined to cut his losses with horses as he is with the family taxi business. When he sent 11 yearlings to the Adelaide Magic Millions sales in 2020, Golden Child's filly was the only one with a reserve — set at Flying Artie's service fee.

If she had reached \$30,000, history might have been different. But she was unwanted in bidding, passed in at \$24,000 and sent home to Euroa. Which is where she stayed until the day Dwyer turned up to pick up another filly, one he clearly preferred.

Dwyer did a lot of his stable's float deliveries himself. The commerce graduate knew that for >>

ROYAL ASFOORA

a trainer starting out, delivering horses to and from races, spelling paddocks and studs could be the difference between making wages and bleeding red ink. So he towed a float when he went to Noor Elaine.

He was confident he was taking a bigger and more correct filly by Unencumbered. But El-Fahkri insisted he take the Flying Artie filly instead. Dwyer shrugged and settled for what seemed second best: she was smaller and weaker-looking and had ordinary legs. Like Fred Kersley losing a coin toss and taking the apparently inferior Northerly, Dwyer took the lesser filly.

The handsome Unencumbered filly didn't do much, retiring after a few starts with another trainer. Meanwhile, Golden Child's ugly duckling turned not so much into a swan as a wild duck, a bird that explodes in a blur of wing beats and hits huge speeds in seconds. After she was broken in and worked along, Dwyer sent word: the Flying Artie flies.

It was then the El-Fahkris named her. In Arabic, Asfoora means sparrow or 'little bird,' and is a reminder of the family's rural Lebanese origins. Akram had been born soon after his parents arrived in Melbourne in 1956. His mother would become the first female taxi driver in Victoria, her hard work helping lay the foundation of the family fortune.

By the time Akram had children of his own in the 1980s, the family was flourishing. When his sons went to secondary school he sent them to Xavier College in Kew, where they met Henry Dwyer. Joseph was the year above Dwyer, younger son Hayaf the year below. But they all shared an interest in racing.

The family legend is that in the hardscrabble life in Lebanese orchards, most people had donkeys to carry the fruit but the El-Fahkris had a



mule, a superior animal because it was half horse. Love of horses stuck. When they prospered in Australia, Akram El-Fahkri was determined to breed racehorses, turning a cattle property into Noor Elaine farm.

Asfoora won her first start, a maiden at Colac, then her next two. In fact, she won six of her first eight runs, winning at Caulfield at her third start then running close to the winner of a Group Three in her fourth. Next prep she won a Group Two and a Group Three.

Mitch Aitken rode her in every start except the first, and got to know her quirks in the barrier. She learned to settle anywhere in a field and had the ability to accelerate when called on. Not a champion, but a one-in-a-thousand sprinter.

Unexpected as Asfoora's success might have been, it was no more unlikely than the young Henry Dwyer becoming a trainer. The son of a

Strapper Chenelle Ellis, Asfoora ridden by Oisín Murphy and Akram El-Fahkri at Royal Ascot after winning the King Charles III Stakes.
Photo: Liesl King

senior accountant from Glen Iris was a bright student but his father's taste for racing, and friendship with trainer Brendan McCarthy, got into the boy's head at primary school and stayed there.

Young Dwyer went to university to please his parents but while other students worked in pubs and cafes, his part-time job was working for the Robert Smerdon stable and Russell Cameron at Flemington. He did 18 months with Robert Hickmott and Lloyd Williams at Mt Macedon and spent six months overseas. When he took out a training licence in 2012 at age 28, he gave himself a couple of years to see if he could survive.

He had finished his commerce-arts degree for his parents but never intended to take up accounting, instead enrolling at Marcus Oldham College to learn practical horsemanship.

He learned to ride at Caulfield so he could understand more about the animal he'd studied>>

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ROYAL ASFOORA

from ground level. The logistics and financial discipline of training he understood instinctively.

Smerdon knows Dwyer well and admires how at ease he is with anyone, anywhere, from a battling stablehand to making small talk with the King, as he did at Ascot before Asfoora's win. It's nice to chat, the big Australian joked with King Charles, but he'd rather be talking to him at the presentation after the race. Which he duly did, along with the calm Akram El-Fakhri and devoted strapper Chenelle Ellis, who wept with joy.

Smerdon says Dwyer has the logistical ability of the best and biggest modern trainers to mesh staff, horses, transport, feed supplies and vets without grinding the gears. These are the skills that led Lloyd Williams, he says, to suggest that Dwyer could have been an effective CEO of a big company. Instead, Dwyer chooses to train a manageable team of 40 or so horses at Ballarat, his wife's home town.

He has trained more than twice that many but didn't enjoy it. In early 2018, he took over most of Smerdon and Stuart Webb's horses and staff at Caulfield when those two trainers were stood down. But the pressure of training close to 100 horses wasn't compatible with family life, he judged. Better to cull the weaker ones and concentrate on training the cream of the team exactly the way he wanted.

He is good to work for and seeks advice from those who are experts in aspects of horse husbandry. But when he says he wants the rugs folded and hung a certain way, he means it. System and routine matter to him.

"Astute would be a great word to describe him," recalls gun horseman Jacob Rule, who rode a Group Three winner for Dwyer and re-educated barrier rogues for him.

Getting Asfoora might have been a fluke. Getting her to win at Ascot wasn't. In 2014, Dwyer took a cheap Darley (now Godolphin) cast-off,



Sonntag, to the Queensland Derby after backing him at 100-1. That Group One win kept the fledgling stable afloat long enough to buy a few bargain yearlings. Three of the four won in town. He had shown he could revive a cast-off, educate a youngster and identify a winnable race.

Dwyer is wise enough to know what he doesn't know, according to those who have worked with him. If he has a barrier rogue, he brings in the best rider he can to school it. He doesn't claim to be a great judge of a young horse but has always been a pedigree buff. As a schoolboy, his party

Local knowledge got Irish hoop Oisin Murphy the ride on Asfoora in the King Charles III Stakes.
Photo: Liesl King

trick was to get any name in any form guide and recite the sire and dam without looking. Three decades later, bloodlines still fascinate him but he now suspects luck is better. Asfoora taught him that winners turn up regardless of price, physique or pedigree. As the sage of Ballarat trainers, the late Arthur Smerdon, once said: "You don't breed or buy great horses — you fluke them."

Postscript: Asfoora returned to Noor Elaine from quarantine just before the Caulfield Guineas. Farm manager Tim Jackson says she looks a treat. Watch for her in autumn. ■



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Spoiled for Choice

It's tough to pinpoint the most remarkable aspect of Knight's Choice winning a stirring Melbourne Cup, writes **Helen Thomas**



Robbie Dolan with the Melbourne Cup.
Photo: Reg Ryan/ Racing Photos

Like the grandest of Melbourne Cup stories, how Knight's Choice found his way to Flemington on the first Tuesday in November in 2024 has almost every ingredient of a classic saga, a tale of extraordinary twists and firsts impossible to script.

As the small bay, known at home as 'Petey', prevailed before a crowd of 91,000 at odds of 90-1, co-trainer Sheila Laxon became the first woman to win the great handicap twice.

Jockey Robbie Dolan, Irish-born and now Queensland-based, made his winning Cup debut and the gelding's sprinting sire Extreme Choice etched his name on Australia's famous two-mile honour roll.

For Dolan, especially – once better known in Australia as a singer than rider, having competed on *The Voice* in 2022 (his rendition of 'Let It Go' still popular on YouTube) – it seemed an especially charmed moment, with his partner, young daughter and father on track to celebrate. Incredibly, he had introduced himself to Laxon while singing on a Melbourne Cup cruise a couple of years ago. Now, they're both household names.

Small breeder Norm Bazeley also put the farm he and stepson Tim Lambert run in northern NSW on the thoroughbred map – and many pray the Cup has its groove back. Overall, the whole scenario is more unlikely than the \$85,000 Knight's Choice cost as a yearling in 2021, 'small change' within Australia's breeding bubble.

As the youngster left the Magic Millions auction ring wearing hip sticker number 1001, Bazeley was no doubt chuffed to get a bit more than the \$80,000 reserve he had on the compact, nicely-rounded colt born and raised at his farm near Walcha in the New England high country.

He'd surely beaten the odds. The cattle and sheep town (population: 1369, according to the



2021 census) is a good couple of hours drive north of the Hunter Valley, Australia's revered thoroughbred breeding capital.

It's now part of racing folklore that Laxon and her (personal and professional) Cup-winning partner John Symons took the colt in hand.

And that was without either of them inspecting him, though Symons did ask Bazeley what his reserve was.

"I said 'I'd like to get \$80,000' and the bloke said 'no worries' and walked off," the breeder told

Knight's Choice with trainers Sheila Laxon and John Symons at Macedon Lodge.
Photo: Bronwen Healy/The Image Is Everything

ANZ Bloodstock's 'In the Blood'.

"I said, 'don't you want to look at him and go over him?' He said, 'mate, if I look at that colt and I criticise it in any way and we don't end up buying him, I'd get divorced'. Turns out that was John Symons."

The couple had trained the yearling's dam, Midnight Pearl, and Laxon loved the tenacious race mare who won seven times for them. But even the Welsh-born, now Sunshine Coast-based horsewoman's fondness for 'Pearl' pales beside >>

SPOILED FOR CHOICE

the devotion of long-time racing enthusiasts Kaye and Richard Waldron.

They'd co-owned the mare's New Zealand-bred dam, Black Pearl. When a "throat problem" cruelled her racing career, Richard Waldron says her "pretty stout genes", with Sir Tristram and Eight Carat in the mix, gave them hope she might make it as a broodmare.

"So we went to More Than Ready and that's where we got Midnight Pearl," Waldron says. "And she was born just on midnight and that's why she was named Midnight Pearl.

"We raced her for a while and she was very, very consistent without winning," he recalls. "I think she had about 19 starts for 15 or 16 places".

Eventually, the owners' group decided to transfer the mare to Laxon and Symons' stable and "she won first-up for them", going on to win another six races.

"We went and actually made an appointment to go and see John and Sheila, because I wanted to discuss the horse with them," the retired accountant says. "I didn't just want to put it with them without talking to them. And we became very, very good friends. For 20 years. We wouldn't go with anyone else".

What was the main motivation for the cautious accountant?

"There are a few things," he responds. "The first is their ability – they're both Group One trainers: they've both been to the top of the tree. They know how to do it. That's the number one [thing]. And, John has got a real knack about knowing horses. He knows, he can look at the horse and say, 'yeah, you're on something here'.

"Or he can say, 'look, I think we should sell it'. He's very, very honest with people in that regard.

"And Sheila, her personality is just over the top, [she's] just so bubbly and so much fun to be



with. And they both know their horses. They know how to train".

A large part of this art of 'knowing' horses often lies in trainers having an affinity with the equine families they're working with.

Laxon, when based in New Zealand, won the 2001 Caulfield/Melbourne Cup double with Ethereal, had trained her dam Romanee Conti to win a Hong Kong International Cup, so Knight's Choice is just the latest of the Pearl Dynasty to be placed with the Laxon/Symons stable. 'Petey' is also the first winner for his dam, scoring at six of his 23 starts for more than \$5.8 million in prizemoney.

Denoninator, his grand dam's only son, won

Knight's Choice (inside) ridden by Robbie Dolan winning the 2024 Melbourne Cup.
Photo: George Sal/
Racing Photos

nine races, with half-sisters Sea Spray and Just de One also saluting. The Waldrons were along for those rides too. Richard Waldron bred Denoninator and Cameron Bain, who owns Knight's Choice with the couple, also had a share. But the promising galloper died suddenly, succumbing to an illness or condition that remains a mystery.

"It was devastating," Waldron says. "We had blood tests and samples going all over the world and they couldn't determine what it was. So we really don't know."

Days after winning Australia's favourite race, it's the only time his voice falters. As anyone properly involved with horses knows, emotional



Richard and Kaye Waldron with the Melbourne Cup.
Photo: Supplied

highs and heartbreak often aren't far apart. Another disappointment occurred as Midnight Pearl's racing career was coming to an end. Some within her ownership wanted to get out "and we said, 'OK, fair enough, we'll send her to the sales.'"

They got \$1,000 for her. "Once we put her in the sale, we didn't have a reserve on it and it was a bit heartbreaking, losing her," Waldron recalls. "But we thought, 'oh well, it's the best thing for her'. And she went to a terrific farm up in NSW."

When his wife Kaye discovered that Midnight Pearl's colt by Extreme Choice was in the yearling sale on the Gold Coast nearly four years ago, the pair swung into action. "I knew John Symons was

at the sale, so I rang him up and said, 'John, would you go round and have a look and see what you think?' and he said, 'oh yeah, I'll do that.'"

He did – and of course, ended up taking him home. The couple took a small share in the youngster now globally recognised as the 2024 Melbourne Cup victor, along with mining company executive Bain, who'd raced the unlucky Denoninator with them.

This is a happier story. They cheerfully refer to the five year-old as a "grandson" and are proud he races in their colours: cerise, black star, lime and black star sleeves under a lime cap with a black peak.

They also workshoped his name.

"We put our heads together and I came up with Knight's Choice. I told you Midnight Pearl was born at midnight? Obviously 'Knight's' is a play on that."

Starting at \$101 with some bookies, Knight's Choice is the Cup's longest-priced winner since Prinze Of Penzance in 2015. He is also the second Cup winner to hail from the Walcha region: Blue Spec, a stallion born at Tia River Station near the town, scored in 1905 in then-record time.

Significantly, too, Knight's Choice is just the fourth Australian-bred to win the Melbourne Cup this century, after Viewed in 2008, Shocking (2009) and Vow and Declare in 2019 – and the first winner by an Australian-bred sire since Rogan Josh, in 1999.

His win also elevates Blue Diamond Stakes-winner Extreme Choice to a lofty position within Australasia's breeding pantheon, joining the legendary Sir Tristram as only the second stallion to sire a Golden Slipper and Melbourne Cup winner.

The fertility-challenged star commands a service fee of \$275,000 these days, more than ten

times the \$22,000 Norm Bazeley paid for Midnight Pearl's nomination.

The result of that rendezvous stands just 15.1 hands high, but Richard Waldron is undaunted. His "very tiny little fella" highlights one of his ideas about the puzzle that is breeding.

"I've got a theory. It's only a way I like to look at things, [but] if you've got a big, strong muscular horse, they're great sprinters. And if you've got a small horse, they're great stayers".

While Black Pearl, the original heroine in this equine family, is no longer with us, Knight's Choice has a new half-sister after Midnight Pearl delivered a filly by The Autumn Sun early in the spring.

This allegedly humble female dynasty taps into a deeper theme of resilience and recognition. While Sheila Laxon is widely lauded as the first woman to train a Melbourne Cup winner, that title should probably belong to New Zealand's Hedwick 'Granny' McDonald.

She was forced to run 1938 winner Catalogue in her husband's name, as women weren't permitted to train professionally in Australia at the time.

McDonald's true place in Cup history still hasn't been officially recognised. Yet. But with Laxon winning Australasia's greatest handicap for a second time, it could be a poetic point at which to correct the record book.

'Petey', meanwhile, has scored an international invitation to next year's \$18 million Dubai World Cup when he returns from a spell. Waldron says the \$2 million Magic Millions Cup early in 2025 was also on the cards before the Flemington win.

While he and Kaye have won good races in the city before, not to mention a couple of country cups, he admits that "to win the Cup, I don't know if we'll ever beat that. I think the Melbourne Cup is the pinnacle for us". ■



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COLT ex TE ATA

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COLT ex CARDANNIC

Photo taken at 18 days



COLT ex INVICTA MISS

Photo taken at 24 days

2024 Highlights

This year saw Winx continue to break records and Hong Kong saluting an Australia-bred champion.

Keeping Winx filly a no-brainer for Kepitis clan

Winx part-owner Debbie Kepitis was never going to part with the champion's first daughter. And she says she will never regret the record outlay of \$10 million for the filly.

When the hammer fell at the Inglis Easter Sale in 2024, the racing world was stunned by the price tag for the yet-to-be-named horse, which doubled the previous Australian record for a yearling.

"I didn't think we would have to pay that much," Kepitis said. "But I didn't want to let her go.

"She is a two-year-old now, but had a little accident in a paddock, and is just getting better with a bit of rest.

"We will name her soon, and she will, of course, be going to Chris Waller, our trainer."

Kepitis shared the ownership of Winx, which racked up 25 Group Ones including an unprecedented four Cox Plates, with Peter and Patty Tighe and the late Richard Treweek.

The group is awaiting the birth of Winx's next foal, by Snitzel, which is also likely to be offered for sale as a yearling.

Keeping the first filly by Pierro was a Kepitis family decision, which Debbie made in concert with her husband Paul and daughters Alinta, Lara and Talia, who share in Woppitt Bloodstock.

"We have a meeting every Wednesday and I just told them I didn't want to see her go to someone else, and they all agreed," Kepitis said.

"She is part of our family. But it was a business decision because she will be very valuable as a broodmare in the future as well as a racehorse."

Woppitt had been part of the successful Coolmore colts syndicate for four years, which has found stallions in Home Affairs and Golden Slipper winner Shinzo as well as Private Life and Switzerland, winners of the Caulfield Guineas and Coolmore Stud Stakes respectively in 2024.

However, they family opted out of the syndicate for 2024 to buy the Winx offspring, beating John Stewart's Resolute Racing to secure the filly. "We had a lot of success with the colts, but this filly was special," Kepitis said.



Winx's filly by Pierro on her way to the auditorium before selling for a record \$10 million. Photo: Inglis

Empress of the track now queen of the breeding barn

Astute racehorse buyer and breeder David Ellis might not make a better investment in his storied bloodstock career than the \$360,000 spent on an I Am Invincible filly at the Magic Millions Gold Coast Yearling Sale in 2020.

The filly out of the Shamardal mare Berimbau would become known as Imperatriz, a 10-time Group One winner who earned almost \$7 million on the track. Later, Ellis, the Te Akau Racing principal, set a southern hemisphere record of \$6.6 million for a broodmare when Imperatriz was sold by Magic Millions last May.

It's been a whirlwind five years.

Imperatriz started her career in New Zealand, winning four Group Ones, including a Levin Classic and Railway Stakes.

When Te Akau opened an Australian stable in 2023, Imperatriz became the flagship for their tangerine silks. She would be beaten in a photo by Artorius in the Canterbury Stakes before winning the William Reid Stakes at Moonee Valley in the autumn of 2023, which was an entrée to one of the most dominant seasons by a sprinter since Black Caviar.

She won a McEwen Stakes at Group



Imperatriz, ridden by Opie Bosson, winning the 2024 William Reid Stakes. Photo: George Sal/Racing Photos

Two level at Moonee Valley before adding the Moir Stakes and Manikato Stakes around the tight circuit using an electrifying turn of foot off the camber on the home turn for a pair of Group One victories.

A Champions Sprint win at Flemington finished Imperatriz's unbeaten spring before taking out the Lightning Stakes to start her 2024. She would finish the Newmarket Handicap runner-up under a big weight and won

the William Reid Stakes again back at the Valley. So when Imperatriz came on the market after retiring in April, it came down to a battle between the global powerhouses, with Yulong seeing off Coolmore to add her to their impressive broodmare band.

"These are rare commodities. There are very few horses that win 10 Group Ones. So she's in the top half-dozen, certainly the top 10 mares of all time.

The Zenyattas, the Sunlines, and

things like that come to mind, but she punches with them," Yulong general manager Vin Cox said.

"I've always thought mares in Australia are undervalued compared to the northern hemisphere.

"If you look at what elite mares can make in America or Europe, we've always been – in my view – about half price."

Imperatriz is in foal to Yulong stallion Pierata. Watch this space.

Fab's Cowboy: the 'Phar Lap of the bush'

Fab's Cowboy created a legend on the red dirt tracks of central and north-west Queensland.

The remarkable home-bred won 54 of his 159 races, together with another 46 placings, before reaching the mandatory retirement age of 13 in August 2024.

He was tagged the 'Phar Lap of the bush' and won more than \$440,000 during his career.

While on the green turf is where Australian racing flourishes, the hot climate in Queensland means dirt is the preferred surface, the further north you go.

Fab's Cowboy became a hero to the communities from Miles to Mount Isa, from Blackwater to Cunnamulla, where he earned a trip to Eagle Farm for the Battle Of The Bush, which was one of only four trips to the big smoke of Brisbane. He won as far south as Goondiwindi, famed for being the starting point of 1970s cult hero Gunsynd.

The gelding's style was unusual on dirt, where he would sweep home down the outside, sometimes emerging from dust to score victory.

He was born in Julia Creek, between Townsville and Mount Isa,

in the middle of a drought, and did it tough in his early days, so much so that when trainer Bevan 'Billy' Johnson got him from owners Liz and Paul Currin he would have been happy to win just one race.

"We'll never have another Fab's Cowboy," Johnson said after the horse's final run, a seventh at Longreach in July.

"We've done something in country racing that'll never be done again in our era; [I] never thought he'd even win a race.

"Fifty-four wins, a lot of close shaves for second — it's pretty incredible."

Fab's Cowboy's last win came at Mount Isa in April 2024 after starting his career in Roma in 2015. His owners were proud of him right up to that final day at the track.

"Fairytale don't work for everyone, never worked for him, but he still finished a winner," Paul Currin said.

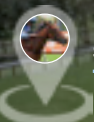
Fab's Cowboy earned a place at the Melbourne racehorse retirement facility, Living Legends, alongside Melbourne Cup winners Twilight Payment, Efficient and Brew, and Hong Kong icons Ka Ying Star and Pakistan Star.



Trainer Bevan 'Billy' Johnson and Fab's Cowboy. Photo: Racing Queensland

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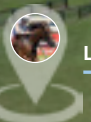
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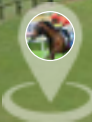
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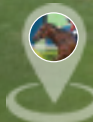
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SALES DRAFTS

Hong Kong farewells Australian-bred champion Golden Sixty

Some of the great names of Hong Kong racing – Silent Witness, Sacred Kingdom, Fairy King Prawn, Vengeance Of Rain and Able Friend – have come from Australia. Now, however, they are overshadowed by the greatest – Golden Sixty.

Golden Sixty won a record AU\$31 million mainly in Hong Kong, where he won the coveted Horse Of The Year title three times.

Australian jockey Zac Purton called him “the perfect racehorse”.

In his 26 wins from 31 starts, Golden Sixty had a knack for the memorable, starting with a clean sweep of the Classic Series in 2020, winning the Hong Kong Derby with an irresistible surge.

A product of Element Hill Stud in Queensland, the son of Medaglia D’Oro won three Hong Kong International Miles and three Champions Miles, turning back the tide of visitors from around the world and lowering the colours of emerging global superstar Romantic Warrior in the Stewards’ Cup and Hong Kong Gold Cup of 2023.

Golden Sixty was sold at the 2017 Magic Millions January Yearling Sale for \$120,000, a fraction of what he later earned.



Golden Sixty capped an unsurpassed five-year career with a farewell ceremony at Sha Tin. Photo: Donald Lee

“Golden Sixty has been more than just a racehorse to me and my family; he has been a companion, a friend, and a true champion. Watching him compete has been one of the greatest joys of my life,” said owner Stanley Chan when announcing the horse’s retirement in September.

The champion won at Group One level 10 times and was given the honour of a farewell ceremony at Sha Tin, where the crowd sported Golden Sixty scarves and T-shirts.

It was his fighting style that almost always ended in victories which made him a fan favourite and took trainer

Francis Lui, who said the horse taught him how to train, and jockey Vincent Ho to the top of racing.

“It’s a once-in-a-lifetime opportunity to ride such an amazing horse. He is not just a phenomenal athlete but also a horse with a big heart,” Ho said.

Pride and rested: Jenni's Randwick romp will live forever

Horses have a way of often mirroring those closest to them.

Gai Waterhouse's runners are often frantic, full of energy, traditionally racing at, or near the front of the field, and hoping the wave of enthusiasm is too much for everyone else. Chris Waller's horses are more serene, patient and calculated in their method. Jim Cassidy's mounts reflected their cheeky rider, trying to do the impossible, winning a couple of Melbourne Cups from both first in the run and last.

Tony Ottobre is the hands-on owner of the Jenni conglomerate, a string of racehorses named after his late daughter, who died from brain cancer at the age of 30. She outran her initial diagnosis by several years. It spawned a passion for her dad, who dived head first into owning thoroughbreds, all named with different iterations of Jenni.

The best has been Pride Of Jenni, a horse which has all the fighting spirit of the woman she was named after, trying to outrun her rivals. She's a throwback to the old days of Vo Rogue, who was an Australian racing cult hero for leading his races by big



Pride Of Jenni and Declan Bates ride into Randwick history. Photo: Lisa Grimm.

margins and daring everyone else to catch him. Pride Of Jenni finished her career as an Australian Horse of the Year with \$10 million in prize money.

She also finished it having delivered connections, punters and spectators one of the most stunning moments seen on a track in this country.

In the \$5 million Queen Elizabeth Stakes in April at Randwick, Pride Of Jenni scored a win which would define her career, and indeed perhaps come to define the famous race, which has been the richest of Sydney's

autumn carnival since the advent of The Championships a decade ago.

It wasn't uncommon for Pride Of Jenni to lead her races by big margins. On this day, she led during the middle stages of the 2000 metre trip by about 100 metres. Racecaller Darren Flindell estimated the gap to the chasing pack, headed by old sparring partner Mr Brightside, to be 30 lengths, as jockey Declan Bates let Pride Of Jenni run.

"I've never seen a horse this far in front in a Group One," Flindell said during his call. He was right. Even the camera operator was struggling to

keep Pride Of Jenni and the rest of her rivals in the same shot for television audiences around the world.

Could she keep going? How could she keep going? It didn't matter, as long as she kept going. Trainer Ciaran Maher stood almost bewildered near the outside fence and watched as Pride Of Jenni still maintained her massive lead into the final furlong.

The urgency of the trailing pack had long lifted, headed by Mr Brightside, but Pride Of Jenni had well and truly bolted. Up the famous Royal Randwick rise after turning for home, there was only going to be one winner: Jenni. She won by more than six lengths from Via Sistina, who would go on to win the Cox Plate in stunning fashion later in the year. The margin was inconsequential: the visuals told the real story.

"I just knew we were going quicker than I wanted to so it was a matter of coming back, coming back, and she said 'nah I'm going,'" Bates said. "She knows better."

Said Maher: "That's the biggest win I've ever seen, let alone [the biggest win I've] had anything to do with. I don't think it will get any better than that. I knew she'd get better the more she raced at 2000 [metres], but my God, that was mind-boggling to know a horse could even do that."

Cunningham magic touch a family affair

Fast times at Ridgmont Farm are the result of a 50-year odyssey from Queensland to America and back, writes **Andrew Rule**

It's 1976 and boy meets girl in a hallway at the University of Queensland.

He's Gary Cunningham, second-year law. She's Lorilie Burton, 17, first-year commerce.

Five years later they're married.

Those who knew them then probably had little doubt the handsome young couple would succeed. But in 1981 it would have taken a bold clairvoyant to predict that they would make their fortune in America — then take on elite horse racing in Australia at a stage when most of their vintage might go for golf, gardening and grandkids.

Just seven years ago, the Cunninghams were the fresh faces that breeders and trainers love: cashed-up and confident 'converts' breaking into a game promising the adrenaline rush that conventional business no longer provides.

When Lorilie and Gary turned up at the 2017 Magic Millions to ask about buying a yearling, they were quickly spotted. The industry prizes new blood keen to acquire old bloodlines. But those who greeted them at the sales couldn't have guessed they would soon be doing business with a behemoth of Australian racehorse breeding.

Not that they lashed out on truckloads of million dollar babies, Nathan Tinkler style. That day they settled for a filly by So You Think from a Redoute's Choice mare at a sensible \$120,000.

Despite spending years in the US building a business, the Cunninghams always saw Brisbane as home, so hometown hero Tony Gollan was a natural choice to train their purchase.

The filly was a good type with a sound pedigree. She would earn more than she cost,



Lorilie and Gary Cunningham.
Photo: Supplied

winning three races and running third in a Group Three. Not being a champion didn't matter. Nothing did, given what else was happening.

This was when Lorilie was fighting breast cancer. Racing the new filly was a distraction, something joyful to bring three generations together at a tough time. They named her Light Up The Room to honour Lorilie's high-wattage smile,



incandescent personality and bold dress sense. It celebrated the survival of a remarkable woman who may well become a recognisable face in racing. Her energy and chutzpah helped spark the family's expanding racing interests.

Gary and Lorilie's four adult offspring have ten children between them. As grandparents, they want all of them to get a chance to enjoy a

joint enterprise in racing. Meanwhile, there's work to be done.

Eldest son Mitch, who used to fly Cathay Pacific airliners out of Hong Kong, has taken the reins of the family's new broodmare property in the Hunter Valley, Ridgmont Farm. His youngest brother Xavier has worked at some of the world's best studs and who is now handling stallions in the

Storm Boy, ridden by Adam Hyeronimus, winning the Magic Millions 2YO Classic.
Photo: Magic Millions

Hunter, plans to be a hands-on horseman in the growing family business.

According to Ridgmont's elegant prospectus, "The Cunninghams' hope is to craft a lasting family legacy, synonymous with breeding tough, sound and intelligent horses who perform at the highest level on the racetrack."

Big sister Steph and middle brother Peter are not yet in the horse business, but they all get together to savour racing's big occasions and small joys. At family level, one pleasure is naming horses well. They have a flair for it.

Naming that first filly Light Up The Room set the tone — and a high bar.

Plenty of good horses have ordinary names, but not the Cunninghams'. The family has already had a couple of well-named topline race in their distinctive colours, blue with gold sleeves and sash.

One is the Stradbroke-winning filly who pipped champion sprinting mare Bella Nipotina. Her name: Stefi Magnetica, named after Mitch Cunningham's wife, also Stephanie.

The other is the star colt who dazzled breeders and buyers with three straight wins, bulldozing his way to the top of studmasters' 'Stallions To Buy' list. This is the perfectly-named Storm Boy, whose dam Pelican was by Fastnet Rock from Seachange.

The colt made a good name great by smashing the Magic Millions 2YO Classic after winning two trials and two races in the manner of past champion juveniles he's often compared with, Pierro and Capitalist.

Storm Boy's sire, Justify, is the US Triple Crown winner now making the Scat Daddy line a rising force worldwide. Justify's Irish-trained son City Of Troy could be the best colt on Earth. >>

MAGIC TOUCH



Name, pedigree and hot favouritism didn't get Storm Boy home against his Waterhouse-Bott stablemate Lady Of Camelot in the Golden Slipper but there are worse problems than duffing the start to run third in the world's richest juvenile race. The colt has won enough black type to land a \$50 million deal that will take him 'home' to Coolmore to stand when the time is right.

The Cunninghams, business-like to their fingertips, cashed in rather than succumbing to the temptation to buy out fellow owners to stand him at their Ridgmont Farm. Instead, they bought out their partners in the property and expanded it, so far strictly as a broodmare farm.

Ridgmont, on Segenhoe Road, just outside

Scone, is the biggest part of the former Glastonbury Farm. The Cunninghams have added a neighbouring property, doubling their acreage. The 13 yearlings they sold this year doubled their 2023 average price and gross sales figures. The graph points upwards.

Neither Storm Boy nor Stefi Magnetica won Bella Nipotina's Everest. But to have raced two elite youngsters against the best in a \$20 million race is something most owners can only dream of.

There were a few long faces in the Storm Boy camp when he missed in the Golden Slipper and then The Everest. But prepotent genetic excellence often takes detours down pedigree charts and his chance to prove himself will come in the breeding barn.

Connections celebrate after Storm Boy's Magic Millions romp on the Gold Coast.
Photo: Bronwen Healy/ The Image Is Everything

Meanwhile, having a name with a rockstar ring to it does no harm in the vital first three stud seasons when no one knows what's under the bonnet and every extra mare counts. As names (and potential) go, Storm Boy is up there with I Am Invincible, another smashing type whose freakish prepotence has overtaken merely excellent racetrack performance.

Luck's a fortune. But the Cunninghams are not counting on it in their disciplined strategy to enter an industry some say relies on those wealthy enough to tolerate compulsive loss-making.

For the Cunninghams, racing is an oil-and-water mix: fun and romance balanced by rigorous breeding and commercial principles. >>

THE SOURCE OF THE MOST 2YO WINNERS IN AUSTRALIA

DURING THE 23/24 RACING SEASON

STAKES WINNERS



GROWING EMPIRE

GATSBY'S

FEMMINILE

TOO DARN LIZZIE

SWIFTFALCON

2YO WINNERS



JUDICIAL

WINNING PROPOSAL

GALLANT SON

EARTH GOD

BRAVE ONE

SIMPLY TINA

WARPARTY

ALDOLFITO

VELLA'S BEST

ALL INCLUSIVE

MAGIC TOUCH

But romance was first. Gary credits his father for infecting him with the love of gallopers in the early 1970s when the great Gunsynd became a cult horse of a sort not seen since Tulloch and, before that, Bernborough.

The Goondiwindi Grey was beautiful and brave, maybe the most charismatic champion since Phar Lap. Gary Cunningham never forgot the feeling. It just took half a century to pick up where he left off. Now he's making up for lost time.

"Gunsynd was my first real hero," he muses, talking from the couple's home at Main Beach on the Gold Coast, from which he and Lorilie regularly make the eight-hour drive to the Hunter.

Their son Mitch had initially shuttled from Brisbane to work on the property after the family bought out their initial partners last year. The appeal of living on the farm prompted Mitch and Stephanie to move their four young children in time for this stud season.

The commitment shown by transplanting the family is reflected in everything they've done to create Ridgmont as a polished and professional outfit.

The family whose resources come from building a chain of 200 physiotherapy clinics respect PR savvy as well as science. Rebranding and expanding the established Glastonbury operation meant coming up with a name, a logo and an image as well as attracting top-shelf staff and building a quality broodmare band.

Everything is thought out. Ridgmont's name, for instance, is inspired by the Norfolk hometown of Segenhoe's early settler Thomas Potter Macqueen. Also, a ridge overlooks the farm.

Some might also think the Ridgmont name sounds and looks uncannily like that of Victoria's rising force, Rosemont. That similarity is probably no accident, as the two studs have plans to cooper-



ate. When Ridgmont wants to send yearlings to Inglis' Victorian sales, Rosemont will handle them. Ridgmont can return the favour when Rosemont has business in the Hunter. Call it synergy.

Gary Cunningham, visionary businessman, has his own opinions about racing's future.

"We should focus on getting our marketing right to get people back on the racecourse" to counter confusion caused by "people marking from the sidelines," he says.

He defines racing's appeal as "the purity of the

great athleticism of the animal." The difference between racing and conventional business, he says, is that "a strapper cries after a win."

Cunningham senior is a man of restless ambition which took him from practising law in Brisbane to corporate law to wanting to run his own business. He and Lorilie took up physiotherapy clinics and realised there was a gap in the US market, where manual physiotherapy had lagged because pharmaceutical treatments dominated.

Starting in Nashville, they started a chain of out-patient physiotherapy clinics in 1996 that spread through the south-east of the USA. They lived there for a couple of decades then went home to Brisbane and commuted.

Eventually, they accepted an offer too good to refuse. That meant casting around for something else to occupy them.

When Gary rekindled his early love of racing around 2017, it infected at least two of his four adult children. Mitch had returned from Hong Kong with wife Stephanie and their growing family to run a chain of gyms, but hankered to go racing. Mitch's youngest brother, Xavier, started working with thoroughbreds. They were straight on the bunny.

It has been a busy couple of years. A meticulous eye for detail is reflected in the Ridgmont enterprise, from the logo up.

The logo is six parallel lines running obliquely. That stands for six adult Cunninghams: Gary, Lorilie, Steph, Mitch, Peter and Xavier. But each line also represents the families they have — and the ones to come.

What they envisage, says Gary, "is a multi-generational business for all the family. There's ten grandchildren at present and there'll be more. We hope that in 50 or 100 years, Cunninghams will still be involved with Ridgmont." ■

Stephanie and Mitch Cunningham with children Yale, Uma and Leni.
Photo: Supplied

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Barry Bowditch, Managing Director of Magic Millions.

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ST MARK'S BASILICA

EUROPEAN CHAMPION 2YO
& WORLD CHAMPION 3YO

COOLMORE
A U S T R A L I A

On the fast track

Thoroughbred Breeders Australia's burgeoning program continues to help graduates break new ground in the local industry, writes **Adam Pengilly**



Photo: McKoy Loomis

From camping out for weeks working on a station in the Kimberley region to putting in the hours at a fast food joint, two Australian stallion grooms have taken long and winding roads to help break new ground in the thoroughbred breeding industry.

Katelyn Wynn-Taylor was sick of the office life in Western Australia and took the leap into mustering on some of the most remote land in that state before applying for the Fast Track program, which helps its graduates find placement at the country's vast array of stud farms.

So did Abi Wheatland, who once worked at a Hungry Jack's restaurant in South Australia before being accepted into the Fast Track program.

Thoroughbred Breeders Australia (TBA) began the national initiative seven years ago, offering young people with a passion for horses a pathway into the breeding sector.

Developed in response to an industry staffing shortage, the 12-month program is designed to target people from outside of breeding and racing and introduce them to the local scene.

The Fast Track pathway was a natural option for Wynn-Taylor and Wheatland; both had horses at a young age and loved being around them. But they needed a bridge to make it their career. Now, both are part of a new generation of females who are reshaping a domain once almost exclusive to men: stallion grooming.

"It always seemed like such a male-dominated area I'd never really gave it much thought," Wynn-Taylor says.

"When [the global racing organisation] Darley and Godolphin said they wanted me for the season and said if I was interested in stallions they would teach me, it was a pretty incredible feeling. If you're good at your job, know your way around horses, that makes a stallion groom, >>



Fast Track graduates Abi Wheatland (main photo and left) and Katelyn Wynn-Taylor.

ON THE FAST TRACK

rather than someone who goes in with all the bravado and muscle.”

Wynn-Taylor spent the breeding season tending to and parading Group One-winning sprinter Bivouac, “a sweet and anxious soul”. Wheatland’s daily jobs at Darley and Godolphin included caring for superstars such as Exceed And Excel, Anamoe and Astern.

“At the start of my interest in stallions, I was very intimidated going into it as a woman, just watching parade videos,” Wheatland says. “Stable tours from studs you can access online, [and] you never really saw a woman in the breeding barn. But when I got to Darley, they always had women on stallions in parade videos. It influenced my choice coming to Godolphin and eased the anxiety about being a woman wanting to get into stallions.

“The industry is growing in that respect. Times are changing and it’s becoming a bit more common these days.”

As well as Fast Track, TBA has a series of educational and training offerings. These include Stud Start, a program in which trainees of any age study online for five weeks before completing a week of hands-on experience in Scone. This format was introduced in 2024 with more than half of the class now working in the industry.

TBA has also launched a graduate program, which will see up to a dozen people gather in Melbourne for a two-week learning block where they will hear from industry leaders on a wide range of subjects, before a six-week internship with an employer in racing, breeding or wagering.

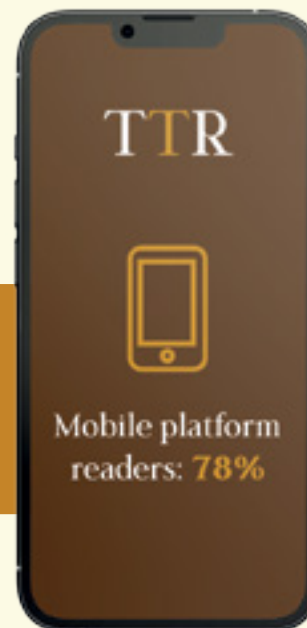
“We are very keen on creating opportunities for people to join the industry workforce and between Fast Track, Stud Start and the graduate program, there are pathways there for anyone, no matter their age or experience,” said Madison Tims, TBA’s education manager. ■



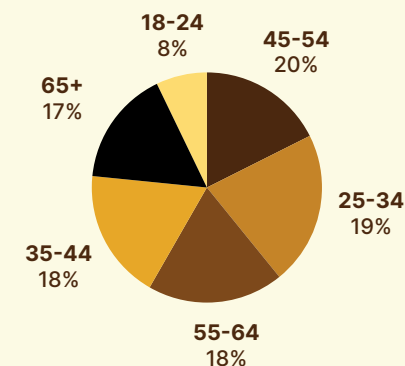
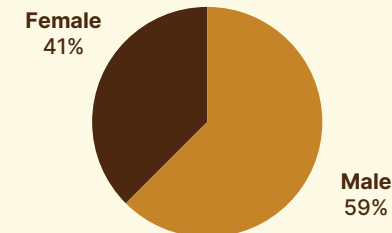
The Stud Start (above) and Fast Track (left) programs are two initiatives drawing fresh blood into the industry.

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Unstoppable Bella

It's easier for Bella Nipotina's breeder to say where the mare's journey didn't stop en route to her historic Everest win, writes **Adam Pengilly**



Bella Nipotina ridden by Craig Williams after winning The Everest.
Photo: Simon Merritt/Western Racepix

Bella Nipotina has covered more ground across Australia than the first settlers to stand on the edge of turf greatness. Her first journey as a filly, however, was almost her last.

It was in a truck, only a couple of hours into a trip through the Victorian countryside, and no one thought anything more of it. It was a necessity, in the mind of her breeder, who recognised his growing operation was not quite ready for an intense eight-week preparation for the yearling to be shown off and sold in a ring at the Inglis Melbourne Premier Sale, and so he leaned on his mate Anthony Mithen's more established operation to help out.

There are a hundred things that can go wrong with a horse from the moment they are foaled down, through their racing days, and to their post-track life. Michael Christian reckons he might have found No.101.

"She flipped in the truck on her very first trip, thrashed and cut herself to ribbons," says Christian, the boss of Longwood Thoroughbred Farm.

"She got to Rosemont [Stud] and was cut to pieces. At one point when she first arrived, we wondered whether we would even have a horse. You can still see the scars. I gravitate to the scars on her legs from that incident when I see her. It's quite ironic given the amount of miles she has covered in her career..."

Bella Nipotina is now behind only the incomparable Winx, having overtaken Nature Strip on Australia's all-time prizemoney list at the end of 2024 with almost \$21 million to her name.

Winx

Street Cry x Vegas Showgirl

Record: **43:37-3-0**

Prize money: **\$26.3 million**

Group One wins: **25**

Bella Nipotina

Pride Of Dubai x

Bella Orfana

Record: **57:11-13-13**

Prize money: **\$20.8 million**

Group One wins: **4**

However, every time Christian sees her, he still can't help but look at the legs. The legs which have been carted right across the continent to race, a one-horse circus act which

packs up and finds the next carnival no matter where it is. The legs which dance through the sand on the beaches of NSW or Victoria, or recharge in a hyperbaric chamber belonging to her cutting-edge trainer. The legs which have carried her to so many feature race victories, when logic tells you they can't be picked up much longer, and should be resting.

The same legs which carry scars from a day he'll never forget.

Christian has to think for a moment where



Bella Nipotina at Kwinana Beach in Western Australia before running in the Quokka.
Photo: Simon Merritt/
Western Racepix

Bella Nipotina has actually raced. It might be easier to list where she hasn't raced.

For the record, she's competed in at least one carnival in each of the five biggest racing cities in Australia: Melbourne, Sydney, Brisbane, Perth and Adelaide. Some of those, multiple times.

Even her current trainer Ciaran Maher watched her loaded onto a Perth-bound flight from Sydney, only two days after she'd almost won the TJ Smith Stakes in April, and said to himself: "God, this is a tough ask". Twelve days later, she ran a close-up fourth in a \$5 million race. A few weeks after that, she was almost 4,000km away on the other side of the country again, racing four times in six weeks in Brisbane, winning twice at Group One level. >>

Bella Nipotina's Racing Odyssey: 19 races in 434 days and \$18.8 million in prizemoney



PLACE	CITY	DATE	RACE	GROUP	PRIZEMONEY
3	Sydney	Sept 2nd 2023	Concorde Stakes	G3	\$96,000
3	Sydney	Sept 30th	Premiere Stakes	G2	\$96,000
3	Sydney	Oct 14th	Sydney Stakes	G3	\$195,000
Won	Sydney	Nov 4th	Giga Kick Stakes	-	\$3,627,250
5	Melbourne	Nov 11th	VRC Stakes	G1	\$75,000
4	Melbourne	Feb 17th 2024	Lightning Stakes	G1	\$45,000
5	Melbourne	Mar 9th	Newmarket Handicap	G1	\$37,500
4	Melbourne	Mar 23rd	William Reid Stakes	G1	\$45,000
2	Sydney	Apr 6th	TJ Smith Stakes	G1	\$560,000
4	Perth	Apr 20th	The Quokka	-	\$250,000
Won	Brisbane	May 18th	Doomben 10,000	G1	\$900,000
2	Brisbane	Jun 1st	Kingsford Smith Cup	G1	\$180,000
2	Brisbane	Jun 15th	Stradbroke Handicap	G1	\$540,000
Won	Brisbane	Jun 29th	Tattersall's Tiara	G1	\$420,000
2	Sydney	Sept 7th	Concorde Stakes	G3	\$190,000
3	Sydney	Oct 5th	Premiere Stakes	G2	\$96,000
Won	Sydney	Oct 19th	The Everest	G1	\$7,549,000
Won	Sydney	Nov 2nd	Russell Balding Stakes	-	\$1,726,000
3	Melbourne	Nov 9th	VRC Classic	G1	\$270,000
PERFORMANCE BONUSES					\$1,926,250
TOTAL					\$18,824,000

"Someone asked me the other day 'what she's doing' or 'where are you going?'. One thing is, I'm done saying what she can't do," Maher says. "Her will and endeavour [is amazing]. She's a little bulldog. That's how she's put together. She's not a flashy mover by any means. She's just tough. It's what Australian breeding is geared to: tough, sharp, quick, durable."

So, how did the iron lady of Australian horse racing come to be?

Bella Nipotina's dam, Bella Orfana, was named after she lost her own mother, Bella Inez, just weeks after foaling down. The English translation of the Italian expression Bella Orfana is beautiful orphan. On the track, Bella Orfana didn't win a race from six starts and was retired with a heart condition. But it was in the breeding barn she excelled, mated with Pride Of Dubai and producing Bella Nipotina, christened as beautiful

granddaughter in honour of Bella Inez.

After her traumatic start to life as a yearling, there were never any expectations Bella Nipotina would sell for much at public auction in 2019. She was, as Christian acknowledges, a little "pudgy" at the sale. Rosemont couldn't do anything but have her in bandages for weeks, and by the time she walked into the ring, expectations were tempered.

One man saw through it. David Hayes, together with bloodstock agent Andy Williams, knew the cuts were superficial. He found something beyond the scars others couldn't.

"I think he had more money for the horse, but he picked her up for \$80,000. Together with my wife Siobhan and brother Brad, we stayed in for a 50 per cent share," Christian says. "The better decision would have been not to sell her at all! But let's not get too greedy."

Hayes rang Christian a few months later.

"I think this filly has got something," he told him.

By October of that year, Bella Nipotina was starting in the early two-year-old races in Melbourne. She ran well at her first start, finishing fourth in the Debutant Stakes at Caulfield, but Hayes had a word of warning: he wanted to race her regularly as a two-year-old, provided she was fit and healthy, because he couldn't see her training on as a three-year-old.

Bella Nipotina raced seven times as a juvenile, including a runner-up finish in the \$2 million Inglis Millennium on her first interstate trip, but she still hadn't won by the time she turned three. Connections just wanted to win a race, any race, at the start of the next season, and circled a Geelong maiden on a Friday as an ideal target. But there was a problem: she was going to be balloted out of the race because of the plethora of first-starters. >>

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UNSTOPPABLE BELLA

So, the next day they lined her up in the Group Three Quezette Stakes – and she won.

Before the start of her four-year-old season, Bella Nipotina was transferred to the care of Maher and his then-training partner David Eustace, after Maher's clients bought into the horse, still with only one win next to her name in 17 starts and a charter to find the most suitable races, anywhere in the country.

Maher has built an Australian training empire using a variety of facilities down Australia's eastern seaboard, from beach bases, long uphill country gallops to standard stabling on major racetracks. His latest addition, a state-of-the-art complex in the NSW southern highlands, delves into the science behind racehorses and helps treat his equine athletes like million-dollar football or basketball players.

Before she created history as a seven-year-old and first mare to win the \$20 million The Everest, the world's richest turf race, Maher immersed Bella Nipotina in his horse heaven at Bong Bong, using the altitude chamber and spa along with traditional conditioning methods such as a treadmill or track gallops. On the cusp of her 55th race start, and first time in The Everest, he pulled out all the stops.

"Keeping that fire alight is what training is essentially all about," he says. "You definitely can see a difference in horses when they use those facilities. Do horses know about the mind? Yes, they do. But keeping the spark alive is the same for a senior footy player or athlete. Some clubs do it better than others."

In a field full of some of the world's best sprinters, Bella Nipotina camped wide and without cover, but kept fighting down the famous Royal Randwick straight. As the 2022 Everest champion, Giga Kick, surged back towards the fence, jockey Craig Williams lifted Bella Nipotina to a narrow win, the same horse who had her first start five



years earlier and, conventional wisdom suggests, should have been retired years ago. But Bella Nipotina has never been one for convention.

"When you think of it like that, it's pretty extraordinary," Maher says. "She's one out of the box. And I don't reckon I've trained a tougher horse."

Before Christian was Bella Nipotina's breeder, he helped toll the bell to break one of Australian sport's most famous title droughts.

In the Australian Football League, Christian was a tall and strapping centre half-back who had joined Collingwood after starting his career in Perth. By 1990, it had been 32 years since the Magpies, one of the most recognisable sporting brands in Australia, had won a premiership. With Christian in their ranks, they ended a tortuous wait for their fanbase.

These days, he's involved in the sport in a different capacity as the competition's match review officer after a long and successful

Michael Christian holding The Everest trophy.
Photo: Lisa Grimm

post-playing media career. His job is to pore over hours of footage from matches each weekend and determine sanctions for players guilty of foul play and other on-field misdemeanours. It's a position which comes with its share of brickbats.

"The difference when you're playing high-level sport is you're in the moment," he says. "You're actively involved in the game. You're focused on your role and have got a job to do, you don't get nervous. In horse racing, you've got zero control as an owner. You've got some control with what you do with the farm. Come race day, you've got zero control. The adrenaline, excitement and nervousness is unparalleled. I'm not sure what other event or thing in your life gives you that feeling."

He stood nervously near the winner's enclosure before The Everest and just hoped the racing gods would be shining on Williams, who has been Bella Nipotina's regular rider for more than a year, bar one race when he went on a humanitarian visit to war-torn Ukraine to deliver aid and vital supplies to frontline troops.

Christian needn't have worried. By the time Bella Nipotina returned to scale, his eyes couldn't help but be drawn back to where it all began. The scars on her legs.

"Maybe her first incident when travelling in a truck was so traumatic she thought, 'I'm not going to do that again,'" he says. "She stayed for her four runs up in Queensland with Tony Gollan [in 2024], and I remember Tony saying to me on the morning of the Tatts Tiara: 'This is the toughest horse I've ever had anything to do with. It's hard to explain why. We're just incredibly blessed she's got that will to compete, and will to win."

"Guys who have been around for a long time can't think of a mare who has raced as an October two-year-old and [is] still racing at seven at such an elite level. I don't really know the answer.

"She's just a freak of nature." ■



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research and mental health support for staff in the breeding sector.

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Long way to the top

The Golden Slipper and Cox Plate bookended the year Yulong truly arrived, writes **Chris Roots**



Harry King, Sam Fairgray, Chris Waller, James McDonald and Yuesheng Zhang after Via Sistina's dominant Cox Plate win. Photo: Vince Caligiuri/Getty Images

Yulong Investments may have had a 2024 to remember, but it is only the beginning for the emerging thoroughbred powerhouse.

While racing and breeding have their traditions, Yulong has had to think a bit differently under the leadership of Yuesheng Zhang.

Having built his fortune in coal mining in China, Zhang has invested more than \$500 million in farms and horseflesh, becoming one of the biggest players in the global market from Yulong's base in Victoria.

Yulong has dominated the headlines with its activity in the broodmare market over the past few years, aiming to stride the world stage alongside other big global names such as Coolmore, Northern Farm and Godolphin.

"A lot of people bring external business models into the thoroughbred industry, which doesn't really work. Mr Zhang has embraced [the fact] that this isn't going to be a short project, and it comes from his love of the horse," Yulong chief operating officer Sam Fairgray says.

"To have the success of this year is rewarding from horses we have bought and bred, but it is part of a bigger plan.

"We have made investments in broodmares in the past couple of years that will continue to give returns for a long time."

Zhang's enterprise is at the forefront of any sale these days. If not selling, Yulong is certainly buying. It set an Australian record for broodmares with its \$6.6 million purchase of Imperatriz at the Magic Millions in 2024 but also made a big noise with its purchase of race mares beyond the track, including Montefilia, Icebath, Duais, Espiona and Away Game.

Fairgray has overseen the development of farms and bloodstock since joining Yulong in



2018, when it had already bought an Everest slot, but was really a small player in the industry. The organisation's main farm is at Nagambie in the Goulburn Valley region of Victoria, rather than the Hunter Valley, because it was the most suitable farm available.

"The first year I was here we had Redzel win The Everest in our slot, but the vision was always bigger than that," he said.

"We bought Nagambie and had to get horses. To see how far we have come is amazing. The horses make the farm. It has always been that way, so you need to get it right.

James McDonald celebrates after Via Sistina blitzed the Cox Plate field at Moonee Valley.
Photo: George Sal/
Racing Photos

"We have been lucky to have Grunt and Alabama Express have Group One winners in their first crops and Lucky Vega has already had a stakes winner.

"We have selected stallions we think will work with Australian mares, so it is good to have some success. We are trying to match our mares to the best stallions, so the next ten years will be interesting."

The list of achievements rolls on for 2024, which started when Lady Of Camelot, by Yulong's Written Tycoon, won the Golden Slipper. He will serve out his days at Nagambie but is another >>

LONG WAY TO THE TOP

example of the operation getting purchases right. Yulong has had Pierata and Panthalassa, a son of Lord Kanaloa, also join the roster.

Kimochi, meanwhile, justified a \$2.2 million price tag with a win at odds in the Group One Sir Rupert Clarke Stakes, the latest example of the green silks becoming more recognisable on the track.

English mare Via Sistina has become Yulong's flagship horse after she was purchased for more than \$5 million in England in 2023. She has won five Group Ones, including a stunning romp in the Cox Plate, which saw her given a 127 international rating. That mark, shared with star Coolmore colt City Of Troy's Juddmonte International Stakes win at York, has her performance ranked as the equal best on turf anywhere in the world in 2024.

"Mr Zhang wants to be part of every part of the industry and racing is important to him as much as the breeding side of things," Fairgray says. "We bought Via Sistina to race but also for the future. She has been an amazing success story, which doesn't always happen.

"A horse like her brings a different type of attention to Yulong."

There was satisfaction from Via Sistina, but it was Treasurethe Moment's VRC Oaks win 12 days later that meant more to Yulong and Zhang.

"Draconic Treasure was a mare he bought and raced in the United States, that came out here [in foal] with Frankel filly Kind Treasure and was bred to our stallions and produces a classic winner," Fairgray says. "It was the more satisfying win for Mr Zhang because this is what we want to do: breed great horses, that is our aim."

Treasurethe Moment was at Nagambie when the 2022 floods threatened livestock. It was one of the more challenging times for Yulong to date.

"She was part of the group that was in a paddock that we could walk out," Fairgray says. "It



was a scary time, and we were lucky to get so much help, or the losses would have been much greater.

"People just turned up with floats to help us, and we won't forget that."

It is a case of the best horses and the best people at Yulong. Zhang's team is fronted by former Godolphin Australia boss Vin Cox and Fairgray. Cox understands what is required in the next couple of years and can see the potential.

"A lot of the work has been done before I got here," Cox says. "Mr Zhang wants to achieve a lot in racing around the world.

Treasurethe Moment ridden by Damian Lane wins the 2024 Crown Oaks at Flemington.
Photo: George Sal/
Racing Photos

"It was not lost on him what winning a classic at Flemington means, but we want to be in the Kentucky Derby, the Arc de Triomphe and racing at Royal Ascot.

"The spiritual home of Yulong will always be Australia. It is where our biggest investment is, but we want to expand further into Europe and the United States.

"To have a Via Sistina is great, but horses like Treasurethe Moment and [Everest-placed] Growing Empire are more important because we want to be known for the horses we breed." ■



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Inglis Gallery

Another record-breaking year had everyone smiling in 2024



Top row (from left): Paul, Lara, Debbie, Alinta and Talia Kepitis; Gai Waterhouse.

Second row (from left): Sam Fairgray and Vin Cox; Julia Ritchie; Neville Begg.

Third row (from left): Sam, Antony and Katie Thompson; Champion jockey Tommy Berry pictured with She's Extreme prior to the mare selling for \$3.4 million at the 2024 Inglis Chairman's Sale; Jamie McCalmont and Marc Chan.

Fourth row (from left): Chris Waller; Maddysen Sears and Catherine Bruggeman; Peter O'Brien; Ciaron Maher.





Top row (from left): Tom Magnier; Mark Webster; Arthur Mitchell, Matt Scown and Will Johnson; Sebastian Hutch and Mick Price.



Second row (from left): Jemma Cutting and Nick Wakim; John Foote; Bruce Slade and Adrian Bott.



Third row (from left): Jamie Walter; Robbie Griffiths, Corey Smith and Mathew De Kock; Dean Hawthorne.



Fourth row (from left): Matthew Sandblom, Henry Field and Michael Smith; Annabel Neasham, Rob Archibald and Tabitha Ridely-Thomas; Shane Wright.



Photos: Inglis

The envy of the world

Australian horses remain more affordable than their foreign counterparts despite soaring prizemoney, writes **Tom Reilly**

Suizuro is the type of horse anyone would be proud to own. While the five-year-old is no superstar in the Winx or Bella Nipotina category, the \$60,000 Magic Millions graduate has more than modest ability.

That talent was on display when he won the Moe Cup, a \$130,000 race held in the rural town in Victoria's east. The winning cheque for that victory saw the gelding's career earnings grow to more than \$500,000. Not bad for a horse that has never won a race on a major metropolitan racecourse.

But when it comes to horses with significant prizemoney, Suizuro is far from alone. In fact, one in every 43 horses that competed on the track in the 2023-24 racing season had earnings above the half-a-million dollar mark.

And those numbers will continue to grow apace as Australia enjoys a prizemoney explosion, which provides owners with an unparalleled opportunity to get a return on their investment.

In the past decade, total purses for flat racing have surged by 92 per cent. This has seen the values of all races, from minor maidens at country tracks through to the metropolitan meetings that take place at the major tracks, soar.

AVERAGE PRICE FOR TOP 50 COLTS AND FILLIES AT AUCTION

3 YEAR AVERAGE COLTS (2022-2024) US\$



\$1,151,225

USA

\$1,006,681

UK & EU

\$793,560

AUSTRALIA

*FIGURES IN US\$.

3 YEAR AVERAGE FILLIES (2022-2024) US\$



\$853,525

USA

\$911,386

UK & EU

\$684,603

AUSTRALIA

But if there is one area that has grown exponentially, it is the top end. A decade ago there were 36 million-dollar races each season, while in 2025 that number is set to be 105.

This means there will be a race worth \$1 million or more every three-and-a-half days, on average, in Australia next year.

To provide some international context, in America there were 69 races worth A\$1 million or more in 2024, while across the whole of Europe (including the UK), that number was just 29.

Of course, it's not just our returns to owners that are top class; the quality of Australian bloodstock is there for all to see. Nowhere was this more obvious than Royal Ascot, where Asfoora, a talented mare that had placed at the highest level in Australia but never won a Group One, took on Europe's best speedsters.

The result was emphatic, with Asfoora coming home clear of the field. Despite that international success, it remains unlikely that Asfoora will be at the pinnacle of Australian-bred sprinters when the end-of-year ratings are announced. Horses such as Bella Nipotina and Sunshine In Paris will probably be considered her superiors.

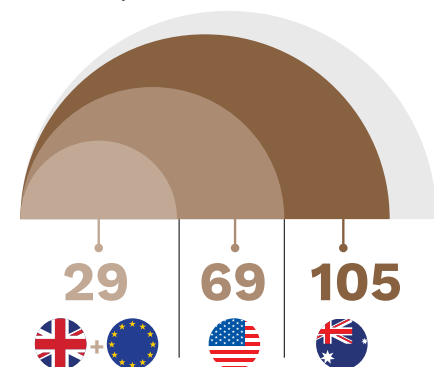
When it comes to action on the track, Australia also hosts more elite races than any other jurisdiction, according to the International Federation of Horseracing Authorities (IFHA).

In 2023, Australia hosted 24 of the world's 100 highest rated Group Ones. This continued a trend with Australia topping that list in each of the past four years.

Despite the riches on offer and despite the quality of our bloodstock, it is more affordable to

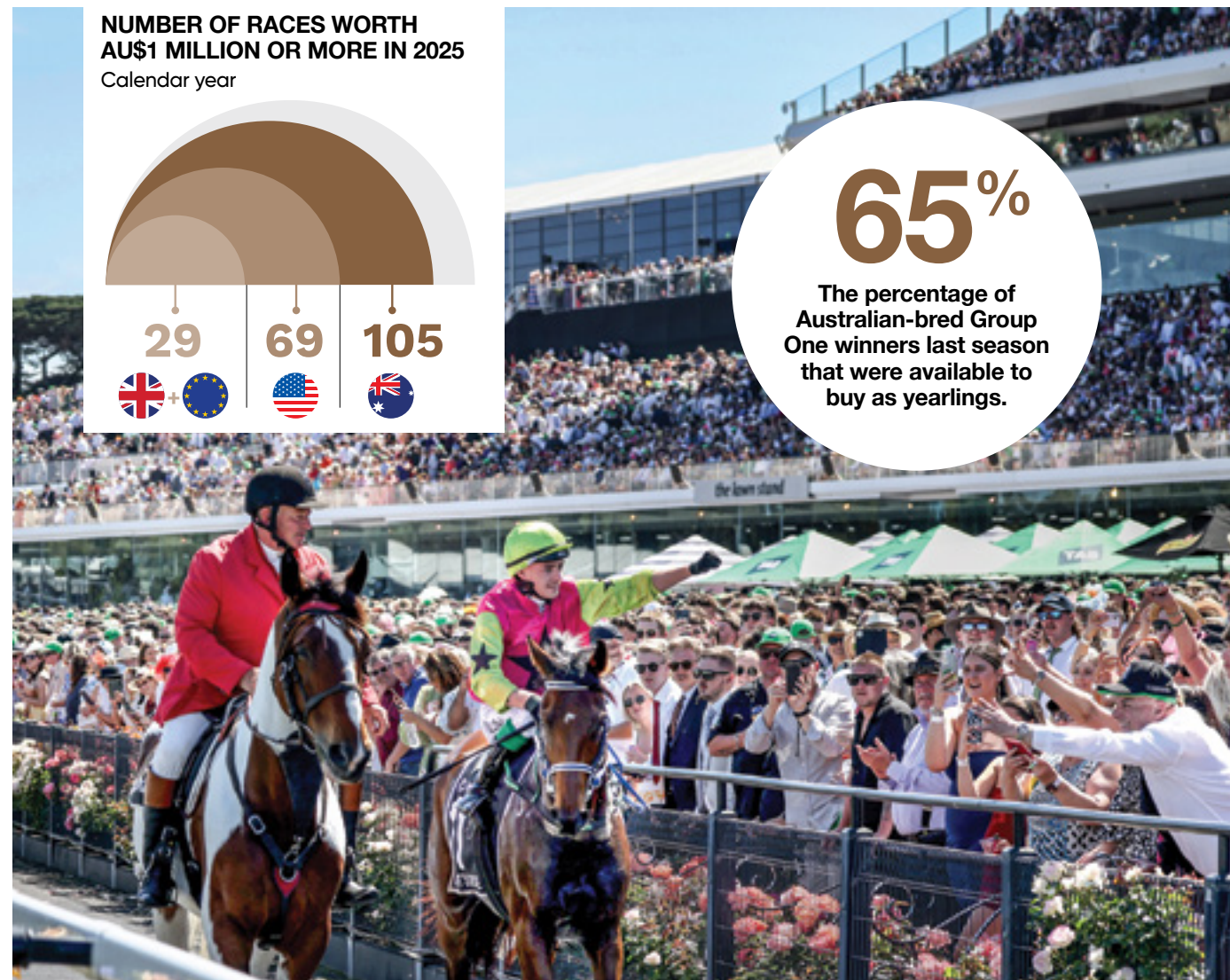
NUMBER OF RACES WORTH AU\$1 MILLION OR MORE IN 2025

Calendar year



65%

The percentage of Australian-bred Group One winners last season that were available to buy as yearlings.



invest in the Australian market than other major racing jurisdictions.

Over the past five years, buyers seeking a leading prospect from yearling sales would have had to pay less here than in America or Europe.

For example, the average price for the top 50 yearling colts sold at auction in different

jurisdictions in 2024 was as follows (in US dollars): USA \$1,288,500; Europe \$1,176,000 and Australia \$727,000.

It was the same for the most prized yearling fillies: USA \$898,700; Europe \$1,287,000 and Australia \$758,000.

With most major breeders in Australia

Knight's Choice after winning the \$6.8m Melbourne Cup, one of 105 races worth AU\$million or more.

Photo: Dave Geraghty/Racing Photos

offering their stock for sale, buyers also get the opportunity to access the best families in the stud book. This is reflected in the number of Group One winners that were previously available to buy as yearlings.

In the past three years, some 65 per cent of locally produced top level winners were available at public auction as yearlings, a higher proportion than any other country.

And if one of those colts happens to become a stallion prospect, the rewards on offer match or surpass those available elsewhere. With multiple farms having the resources to compete for the top prospects, in recent years there have been a number of horses sold to stud for valuations in excess of \$30 million.

To get yourself a stallion prospect you need to be buying an Australian-bred. In the past two decades the winners of each of the key stallion-making races – the Blue Diamond, Golden Slipper, Caulfield Guineas, Golden Rose and Coolmore Stud Stakes – have been produced locally. This Australian dominance is backed up by performance in the breeding barn: at the end of last season eight out of the top 10 stallions in the general sires list were locally bred, and all but one had been through the sales ring as a yearling.

For those buyers targeting yearling fillies, there is also the option of trading in for a strong return if they have a well-performed prospect. In 2024 the 11 Group One-winning fillies or mares sold off the track averaged almost \$2,500,000 while the 61 stakes winners averaged \$918,000.

All up this means that if you're considering investing in a yearling in 2025, Australia really is the land of opportunity. ■

Magic Millions Gallery

Buyers and sellers alike had plenty to celebrate across Australia this year



Top row (from left): Gai Waterhouse, Will Johnson, Jes Sikura, Adrian Bott and connections celebrate the purchase of Lot 900 - I Am Invincible x Madam Rouge filly - at the January Yearling Sale; Denise Martin; Ben Hayes.

Second row (from left): David Redvers; Billy Slater.

Third row (from left): Sally Williams, Peter Moody and Katherine Coleman; Sheikh Fahad bin Abdullah Al-Thani and Jamie Spencer; Anthony Mithen, Ryan McEvoy, Mick Price and Michael Kent Jnr.

Fourth row (from left): Henry Field; Hubie de Burgh; Josh Hutchins, Bo and Hutton Goodman.



MAGIC MILLIONS GALLERY



Top row (from left): Charlie, Tom and Evie Magnier, John Camilleri; Yuesheng Zhang; Stephen Heath, Charlotte, James, Christian and Alison Harron, Anna Ryan.

Second row (from left): Clem Murphy, Mick Flanagan, David Ellis and MV Magnier; Mark Chittick.

Third row (from left): Shingo Hashimoto; Tony Gollan and Jennifer Acton; Sheamus Mills; Matt Houldsworth, Michael Smith, Teo Ah King and Ivy Ng.

Fourth row (from left): Elaine Lawlor and Jessica Harrington; Ron Wanless; Lowri Allen and Louis Mihalyka; Will Bourne, John O'Neill and Ciaran Maher.

Photos: Magic Millions



2025 Sales Calendar

With the best bloodstock on offer and prizemoney through the roof, there's never been a better time to join us for a sale in Australia

Photo: Sharon Chapman

7-13 January 2025**Magic Millions Gold Coast Yearling Sale**
(Queensland)**2024 Results****Book 1**

Lots Offered	932
Lots Sold	819
Clearance Rate	88%
Aggregate AU\$	\$225,778,000
Average AU\$	\$275,675
Top Price AU\$	\$2,100,000

Breeding & Vendor**Wootton Bassett – Avantage filly**
(Coolmore Stud, NSW)**Book 2**

Lots Offered	400
Lots Sold	308
Clearance Rate	77%
Aggregate AU\$	\$14,517,000
Average AU\$	\$47,133
Top Price AU\$	\$230,000

Breeding & Vendor**Star Turn – Highly Geared colt**
(Toolooganvale Farm, NSW)

Wootton Bassett – Avantage filly



Too Darn Hot – Hell It's Hot filly



Playing God – Cosmah Domination filly

9-11 February 2025**Inglis Classic Yearling Sale**
(New South Wales)**2024 Results****Book 1**

Lots Offered	721
Lots Sold	608
Clearance Rate	84%
Aggregate AU\$	\$56,280,000
Average AU\$	\$92,566
Top Price	AU\$ \$600,000

Breeding & Vendor**Too Darn Hot – Hell It's Hot filly**
(North, NSW)**20-21 February 2025****Magic Millions Perth Yearling Sale**
(Western Australia)**2024 Results****Book 1**

Lots Offered	180
Lots Sold	153
Clearance Rate	85%
Aggregate AU\$	\$14,677,682
Average AU\$	\$95,933
Top Price AU\$	\$625,000

Breeding & Vendor**Playing God – Cosmah Domination filly**
(Mungrup Thoroughbreds, WA)

*All dates subject to change

Photos: Inglis and Magic Millions

2025 SALES CALENDAR

24 February 2025

Magic Millions Tasmanian Yearling Sale

(Tasmania)

2024 Results

Lots Offered	129
Lots Sold	94
Clearance Rate	73%
Aggregate AU\$	\$2,818,500
Average AU\$	\$29,984
Top Price AU\$	\$145,000

Breeding & Vendor

Needs Further – Arenzano colt
(Armidale Stud, TAS)

2-4 March 2025

Inglis Melbourne Premier Yearling Sale

(Victoria)

2024 results

Lots Offered	505
Lots Sold	413
Clearance Rate	82%
Aggregate AU\$	\$52,712,000
Average AU\$	\$127,632
Top Price AU\$	\$925,000

Breeding & Vendor

Snitzel – Jestajingle filly
(Blue Gum Farm, VIC)

10-11 March 2025

Magic Millions March Yearling Sale

(Queensland)

2024 Results

Lots Offered	350
Lots Sold	272
Clearance Rate	78%
Aggregate AU\$	\$9,130,955
Average AU\$	\$33,570
Top Price AU\$	\$230,000

Breeding & Vendor

Spirit of Boom – Imanoremiss filly
(Eureka Stud, QLD)

17-18 March 2025

Magic Millions Adelaide Yearling Sale

(South Australia)

2024 results

Lots Offered	387
Lots Sold	314
Clearance Rate	81%
Aggregate AU\$	\$15,557,000
Average AU\$	\$49,545
Top Price AU\$	\$400,000

Breeding & Vendor

I Am Invincible – Les Amoureux filly
(Baramul Stud, NSW)



Piero - Winx filly



Needs Further – Arenzano colt

6-7 April 2025

Inglis Australian Easter Yearling Sale

(New South Wales)

2024 Results

Lots Offered	445
Lots Sold	356
Clearance Rate	80%
Aggregate AU\$	\$151,815,000
Average AU\$	\$426,447
Top Price AU\$	\$10,000,000

Breeding & Vendor

Pierro - Winx filly
(Coolmore Stud, NSW)

27 April 2025

HTBA Yearling Sale

(New South Wales)

2024 Results

Lots Offered	202
Lots Sold	162
Clearance Rate	80%
Aggregate AU\$	\$3,034,500
Average AU\$	\$18,731
Top Price AU\$	\$150,000

Breeding & Vendor

Tassort – Raahiyah colt
(Riversdale, NSW)

Photos: Inglis and Magic Millions

**She's Extreme****5-6 May 2025****Inglis Australian Weanling Sale**

(New South Wales)

2024 Results

Lots Offered	373
Lots Sold	304
Clearance Rate	82%
Aggregate AU\$	\$16,280,000
Average AU\$	\$53,553
Top Price AU\$	\$575,000

Breeding & Vendor**I Am Invincible - Shoko filly**

(Alma Vale/ Kitchwin Hills Partnership, NSW)

8 May 2025**Inglis Chairman's Sale**

(New South Wales)

2024 Results

Lots Offered	83
Lots Sold	59
Clearance Rate	71%
Aggregate AU\$	\$35,335,000
Average AU\$	\$598,898
Top Price AU\$	\$3,400,000

Breeding & Vendor**She's Extreme**(Extreme Choice - Keysbrook)
(Newgate Consignment, NSW)**I Am Invincible - Single Blonde filly****9 May 2025****Inglis Australian Broodmare Sale**

(New South Wales)

2024 Results

Lots Offered	189
Lots Sold	133
Clearance Rate	70%
Aggregate AU\$	\$7,944,000
Average AU\$	\$59,729
Top Price AU\$	\$240,000

Breeding & Vendor**Sous la Terre** (Pierro - Soul Singer)
(Tyreel Stud, NSW)**Starla** (Snitzel - Houston Benefactor)
(Coolmore Stud, NSW)**25-26 May 2025****Magic Millions National Weanling Sale**

(Queensland)

2024 Results

Book 1	
Lots Offered	304
Lots Sold	246
Clearance Rate	81%
Aggregate AU\$	\$18,844,500
Average AU\$	\$76,604
Top Price AU\$	\$800,000

Breeding & Vendor**I Am Invincible - Single Blonde filly**
(Element Hill, QLD)



Snitzel - Members Joy colt

27-29 May 2025

Magic Millions National Broodmare Sale

(Queensland)

2024 Results

Lots Offered	566
Lots Sold	475
Clearance Rate	84%
Aggregate AU\$	\$97,687,500
Average AU\$	\$205,658
Top Price AU\$	\$6,600,000

Breeding & Vendor

Imperatriz (I Am Invincible – Berimbau)
(Te Akau Stud, NZ)

3-4 June 2025

Magic Millions National Yearling Sale

(Queensland)

2024 Results

Lots Offered	273
Lots Sold	197
Clearance Rate	72%
Aggregate AU\$	\$8,382,500
Average AU\$	\$42,551
Top Price AU\$	\$400,000

Breeding & Vendor

Zoustar - No Evidence Needed colt
(Baramul Stud, NSW)

12-13 June 2025

Inglis Great Southern Sale

(Victoria)

2024 Results

Select Weanlings

Lots Offered	379
Lots Sold	271
Clearance Rate	72%
Aggregate AU\$	\$12,140,600
Average AU\$	\$44,799
Top Price AU\$	\$575,000

Breeding & Vendor

Snitzel - Members Joy colt
(Bell River Thoroughbreds, NSW)

Broodmares

Lots Offered	67
Lots Sold	35
Clearance Rate	52%
Aggregate AU\$	\$1,102,500
Average AU\$	\$31,500
Top Price AU\$	\$160,000

Breeding & Vendor

Naiconi (Nicconi – Embark)
(Stonehouse Thoroughbreds, VIC)



14 October 2025

Inglis Ready 2 Race Sale

(New South Wales)

Lots Offered	148
Lots Sold	95
Clearance Rate	64%
Aggregate AU\$	\$15,607,500
Average AU\$	\$164,289
Top Price AU\$	\$1,000,000

Breeding & Vendor

Written Tycoon - Soriano filly
(Baystone Farm, VIC)

TBC

Magic Millions Horses In Training Sale

(Queensland)

2024 Results

Lots Offered	161
Lots Sold	111
Clearance Rate	69%
Aggregate AU\$	\$7,911,000
Average AU\$	\$71,270
Top Price AU\$	\$700,000

Breeding & Vendor

Justify - Port Augusta colt
(KO Racing, QLD)

Written Tycoon - Soriano filly
Photos: Inglis and Magic Millions



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