

The Kirsten Charity Trust, **Donation**

Trustee, **Ernst Kirsten**

Background

In March 2023 Ernst Kirsten attended a presentation where Matthew Stein (ILF2018), General Manager and Vice President of Trical Australia and Calvin Stead (ILF2018), Managing Director of Kelly Tillage explained the history of the businesses they lead. The positive impact on the South Australian economy generated by the success of these two business leaders was made clear by the speakers. Ernst says he was impressed as they explained how their achievements had been stimulated by the leadership courses which each of them had undertaken with the encouragement and support of the ILF.

We were delighted when The Kirsten Charity Trust, after appropriate due diligence, chose to signify his support for the contribution the ILF makes to the South Australian economy with a donation of \$5,000 to the Industry Leaders Chairman's Foundation.

Eligibility

To comply with the DGR status of the Industry Leaders Chairman's Foundation all applicants are eligible to apply for a grant from these funds.

Grants can only be provided to an applicant who is:

- An Australian citizen or permanent resident.
- Proposing to undertake a course offered by an Australian based educational body that is relevant to their leadership development. The course could include an offshore component provided it is offered as part of an Australian course.

About Ernst Kirsten

Ernst Kirsten is a member of the Institute of Chartered Accountants, Registered Company Auditor, Registered SMSF Auditor, Registered Tax Agent, and holds a Bachelor of Commerce. He was educated at Rhodes University and then at Wits University in Johannesburg in the 1960's and migrated to Australia with a young family in 1975.

He set up a chartered accounting practice in 1985 and during the 1980's and 1990's invested in many businesses including mining tenements which were then sold in IPO packages.

His story is one of entrepreneurial innovation. These are characteristics likely inherited from his Grandfather who had emigrated from Germany to Africa as a soldier in the 1890's and took up a large parcel of land in Namibia as a cattle station and grew wealth through an ox wagon transport business and cattle grazing.

Ernst and his business partner successfully remediated the Bowmans open cut coal mine which had been experimentally opened by the Electricity Trust of South Australia. Many more experienced businesses had been unable to find a way to do so. He did this in 1997 by utilising a novel method of arranging explosives around the perimeter of the pit in such a way that the steep sides collapsed leaving a gentle slope to the base on all sides. The gentle slope they created was able to be seeded with vegetation and safely stabilised in an appropriate environmental way.

In 1998 his business partner trialled a novel method using petroleum exploration seismic data to identify coal in the Bowen Basin in Queensland after others had concluded there was none there. The coal discovered was premium high quality low ash metallurgical grade coal. He self-funded the first drill holes which intersected coal and the initial investor in the project was the driller. The mine was developed through a partial sell down of equity to Excel Coal and eventually Peabody acquired a 100% interest.

Today aside from his continuing business activities, Ernst uses the wealth generated through enduring significant entrepreneurial risk and sheer hard work for community good through a variety of philanthropic interests.