

# Fossil Energy Services

**↑ 173%**

**Turnover 2012-13: \$7.1 million**  
**Founded: 2009**  
**Employees: 42**  
**Chief executive: Nestor Fernandes**

Nestor Fernandes was a young chemistry graduate with \$10 in his pocket when he made the fateful decision to come to Australia.

The Indian-born entrepreneur had tread the well-worn path of his countrymen to the Land of the Long White Cloud, to study at Wellington's Victoria University.

It was there he got his first taste of the geology of the region and his first job in the mining industry, working on offshore oil rigs as a "mud logger".

Fernandes soon set his sights over the Tasman.

"The market in New Zealand was not good. I was working offshore on the oil

**Fernandes's bet on the CSG industry came good, as Fossil Energy Services' revenue hit \$7.1 million in 2013-14.**

rigs, but a lot of reading made me decide that I needed to be part of the coal seam gas boom in Australia."

He arrived in Australia in late 2006 and seven years later his company, Fossil Energy Services, makes an impressive debut on the Fast 100 in fourth place, with average annual revenue growth of 173 per cent over the past three years.

Revenue hit \$7.1 million in 2013-14, as Fernandes's bet on the CSG industry came good. Fernandes has come a long way from his early days in Australia, when he worked for companies including Queensland Gas in what was the vanguard of Australia's nascent CSG industry. Conditions were tough and the young geologist was forced to make plenty of sacrifices out in Queensland's back blocks.

It was the salaries being paid to the staff of the geology consultancies working on CSG wells that convinced Fernandes to branch out on his own. He realised how little the staff were being paid and how much the consulting companies were earning, and saw there was a way to share the spoils.

"I wanted to change the market. The profits were too high at other consultancies."

He now has 42 geologists working for him, the vast majority from Australia.

Fernandes says he pays the best wages in his sector – in an ultra competitive environment, he is determined to keep staff turnover as low as possible.

"We treat our staff as our clients. That's the key to success; you've got to treat people well and not use them as fuel for a profit machine."

Fernandes acknowledges the controversy of CSG in Australia, but says Australia has "barely scratched the surface" in terms of the sector's potential. He also believes the community will also come round, arguing that CSG is cleaner than other energy sources and the economic benefits are huge.

Meanwhile, Fernandes is preparing for the rise of a new, related sector – shale gas – and looking at global growth opportunities in the Middle East and Asia.

James Thomson



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