

Treasure hunter strikes export gold

TREVOR Ferraresso is living a dream - helping prospectors find buried treasure and selling his equipment around Australia and to a rapidly-growing range of export markets.

His company, Coiltek Manufacturing, makes coils and other equipment for metal detectors, while allied business Miners Den SA is a veritable Aladdin's Cave for prospectors with a wide range of products.

The Miners Den sells Minelab metal detectors - priced from \$400 to \$6500 for the flagship model - the Coiltek range of coils, prospecting books and maps of goldfields so prospectors can buy a metal detector and head off in search of gold nuggets and treasure.

Mr Ferraresso's equipment has helped various Australian prospectors find their fortunes, including a 7kg gold nugget worth \$250,000 in Western Australia, while a recent gold rush in Sudan led to a flood of his goods going to that country.

"It's a fun, exciting business, not only to see what people find because they show us their photos, but it is gratifying to see the rewards that people earn," Mr Ferraresso said.

Coiltek has just been recognised for its success by winning the export excellence award at the Technology Industry Association's annual awards last week.

"It was very rewarding because there have been a lot of challenges and it recognised the hard work our team has put in to help develop export markets," Mr Ferraresso said.

Mr Ferraresso said its export turnover has grown by 500 per cent in the past four years with markets including the United States, South America, Latin



America, South Africa, France, China and Russia, where it is just sending an order worth \$100,000.

He started working as a storeman for Coiltek in 1999, eventually working his way up to manage the company before finally buying it in 2007.

Since then Mr Ferraresso has built it from four employees to nine people and expanded sales turnover by about 300 per cent.

Coiltek produces various prospecting equipment as well as a range of 19 coils for Minelab detectors, battery systems and power cables.

The company started about 20 years ago contracting to Minelab and making the coil - a crucial part of the metal detector - before branching out on its own with a range of coils made in its Salisbury South factory to complement Minelab's range of two coils.

"There is a large hidden industry out there of gold prospectors and people searching for coins and other relics," Mr Ferraresso said.

"It's mainly a hobby for people attracted by the thrill of the chase with the hunt for treasure, but some people do it professionally.

"There are also social aspects to prospecting, while we also promote the physical exercise involved because people love being out in the bush."

For more information see www.minersden.com.au



THRILL: Coiltek Manufacturing's Trevor Ferraresso has seen export turnover grow by 500 per cent in the past four years. **Picture:** MARK BRAKE