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SEPTEMBER 22 2011

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# The wealth is mine: Bill McDonald is state's wealthiest young businessperson

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Queensland mining entrepreneur Bill McDonald is the state's wealthiest young businessperson, according to the latest rankings of Australian under-40s.

Mr McDonald has clinched ninth spot on this year's *BRW* Young Rich list, with his estimated wealth of \$171 million making him the highest ranked Queensland resident.

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His Cannon Hill-based company, MCM Group Holdings, provides services to the mining industry and also does civil construction and infrastructure work.

Mr McDonald last year debuted on the *BRW* Young Rich list at 10th

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with \$132 million.

*BRW* says 17 Queenslanders are among the 100 young business people on the list, two more than last year.

Resources kingpin Nathan Tinkler, who is thought to be worth \$1.13 billion, is again the overall number-one on the list.



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His estimated wealth has nearly doubled from \$610 million since last year and the 35-year-old has become the first billionaire on the *BRW* Young Rich list.

Although the Tinkler Group is based in Brisbane, *BRW* does not classify Mr Tinkler as a Queenslanders because his main residence is in Newcastle.

Second place went to London hedge fund manager Greg Coffey, whose estimated wealth rose from \$406 million in 2010 to \$743 million this year.

Number three on the list was Steve Kalmin, an investor and chief financial officer for mining and commodities trader Glencore International. He debuts on the list with an estimated wealth of \$458 million.

Sydney software entrepreneurs Mike Cannon-Brookes and Scott Farquhar round out the top five, with a combined wealth of \$360 million, up from \$314 million in 2010.

*BRW* Young Rich editor Andrew Heathcote said the list demonstrated that youth was no impediment to the attainment of wealth.

“The Young Rich have continued to boost their wealth when many others in business have struggled to cope with difficult conditions,” he said in a statement.

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