



Saturday 5 August 2017

MEDIA RELEASE

AUSTRALIAN GOLD SHINING IN \$11 BILLION CHINESE MARKET

The Perth Mint has created a strong new market for Australian gold producers with Chinese investors now buying more than 230 tonnes of Australian gold bullion, worth \$11 billion, on the Shanghai Gold Exchange every year.

Chief Operating Officer David Woodford said the quality of Australian gold and the certainty of supply had seen gold exports to China dramatically increase in the recent years.

“In 2014, The Perth Mint became the first foreign refinery accredited on the Shanghai Gold Exchange and we have worked steadily to establish this new market,” Mr Woodford said.

“Today we are on track to achieve our goal of becoming the biggest source of imported gold in the Chinese market and that is great news for Australian gold producers and Australian mine workers.”

Australian gold exports into China have more than doubled from 110 tonnes in 2011 to 232 tonnes in the past year. Over the past 12 months alone, growth has been more than 8 per cent.

Mr Woodford said The Perth Mint had established direct distribution networks with both local Chinese banks and international banks operating across China.

“The majority of our exports are in the form of 1kg gold bullion bars which are certified at 99.99 per cent purity,” he said.

“Our direct relationships with the banks have enabled us to lift our sales volumes and we are confident this market will continue to grow.”

Australia is the second largest producer of gold in the world after China and The Perth Mint is focused on maximising export income from gold production.

“The Perth Mint has an established international reputation for excellence in refining and minting precious metals,” Mr Woodford continued.

“In the past year, we refined more than 330 tonnes of gold and 540 tonnes of silver.

“We are focused on promoting the Australian gold industry to the world to build long term markets which will bring real benefits to Australian producers and workers for decades to come.”

**The Perth Mint – Shining for Western Australia for 118 years.
A proud sponsor of the Diggers & Dealers Mining Forum for more than 20 years.**

Discover The Perth Mint’s entire range of products and more at perthmint.com.au and connect with us on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).



About The Perth Mint

The Perth Mint is Australia's largest and most highly accredited precious metals enterprise. Through its integrated operations and trusted products and services, it develops markets and creates demand for Australian precious metals the world over. Operating the largest refinery and the only facility in Australia accredited for gold and silver by the London Bullion Market Association, the Mint holds endorsements by commodity trading centres in London, New York, Tokyo, Shanghai and Dubai. The Perth Mint exports in excess of \$18 billion worth of bullion bars and coins to institutional and private investors in more than 130 countries each year and issues an array of legal tender commemoratives for collectors. Offering the only government guaranteed precious metals investment and storage program, the Mint also manages in excess of \$3 billion worth of metal held on behalf of more than 30,000 clients. Still operating in its original premises, founded in 1899, The Perth Mint is also a premier tourist destination and home to the largest coin in the world – the Australian Kangaroo One Tonne Gold Coin.

ENDS

For further information, interviews or photography, please contact:

Peter Klinger, Investor Relations, Cannings Purple

T: (+61 8) 6314 6355

M: 0411 251 540

E: pklinger@canningspurple.com.au

Kiara Canavate, Media and Events Officer, The Perth Mint

T: (+61 8) 9421 7204

M: 0431 313 666

E: kiara.canavate@perthmint.com.au