

MEDIA RELEASE

PERTH MINT LEADS THE WAY IN ETHICAL GOLD

Global leader in precious metals The Perth Mint has joined with leading-edge technology specialists Security Matters Ltd to develop the world's first mine to market ethical gold supply chain assurance solution.

Titled *trueGold*, the initiative will lead the commercialisation of a worldwide integrity application for gold mining companies, refiners, vault operators, depositories, mints, wholesalers and retailers.

The high-tech Australian innovation will provide everyone involved in or with the gold industry the surety that the metal they purchase has been ethically sourced and reliably tracked throughout its journey from the mine site to the marketplace.

"*trueGold* is a particularly significant development given the increasing focus on Environmental, Social and Governance (ESG) practices across the world pertaining to the gold supply chain," Perth Mint Chief Executive Officer Richard Hayes said.

"This game changing technology will report on the origin of the gold and how the metal moves through the entire production and distribution process. This complete transparency will instil even greater trust in a commodity which already provides the ultimate refuge during times of economic and geopolitical turmoil."

As the world's largest refiner of newly mined gold and a fully integrated precious metals enterprise, The Perth Mint has long been at the forefront of setting the highest possible ethical standards across all its operations.

"This agreement extends our proactive efforts to maintain integrity throughout the gold value chain and strengthen the precious metals industry's commitment to sound ethical and governance practices to provide peace of mind to investors and consumers worldwide," Mr Hayes continued.

ASX-listed Security Matters Ltd specialises in state-of-the-art and reliable operational solutions that can irrevocably mark a range of fungible products and substances. With several supply chain integrity applications already live in other industries, Security Matters Chief Executive Officer Haggai Alon said he is honoured to now work with a leading name in the gold industry.

"We work tirelessly to create an authentic and transparent marketplace for all commercial and consumer goods, so by collaborating with The Perth Mint we can demonstrate how our technology can be used to validate the legitimacy of gold and other premium ores," Mr Alon said.

"Significant changes can easily be made to supply chain processes when adopted by leading organisations and technology can drive that change.

"By differentiating between and employing a different technique to each of the three major life cycles within the gold supply chain - raw material to production, production to commercial, commercial to recycle - we can create an entire technology driven ecosystem that promotes integrity, corporate transparency and accountability, anti-counterfeiting and sustainability."

At present, investors and consumers have few assurances and little understanding of the origins of gold, and in line with modern practices, are increasingly looking for surety that the gold they are buying is mined and processed through socially responsible and acceptable sources.

“The metal obtained from war-torn areas, where child labour and other abhorrent practices are widespread, is indistinguishable to the end user from gold that has been ethically sourced from mines in Australia and the United States, for example,” Mr Hayes said.

London is and will remain the pivotal point of the gold industry. The World Gold Council (WGC) has recently issued a set of responsible gold mining principles and the London Bullion Market Association (LBMA) has issued a statement of principles of responsible gold guidance for Good Delivery Refiners. This initiative is being developed against the backdrop of both industry guidance statements.

“Currently there are no overarching standards for the gold industry but instead a mix of legislation (Dodd-Frank in the United States and Conflict Free Minerals in the European Union) and voluntary codes of conduct issued by the WGC and LBMA, which result in potentially opaque gold supply chains.”

The integrity solution to be delivered by The Perth Mint and Security Matters Ltd is based on scientifically proven molecular markers which will enable gold to be traced and tracked. Its patented code identification reader will simply and immediately indicate any integrity anomalies in the supply chain and thereby make it much more difficult for dealers in conflict or ‘dirty’ gold to release it into legitimate supply chains.

The Perth Mint and SMX will be seeking the involvement of other gold industry supply chain participants through expressions of interest as part of the commercialisation.

Discover The Perth Mint at perthmint.com, and connect today on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

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About The Perth Mint

One of the world’s leading precious metals enterprises, The Perth Mint:

- Processes more than 10% of annual global gold production and over 90% of gold mined in Australia, with Australia being the world’s second largest producer of gold after China.
- Operates one of the largest and most efficient precious metals refineries in the world, with gold and silver refining capacities in excess of 800 tons and 900 tons per annum respectively.
- Provides the world’s only government guaranteed precious metals storage program as well as an expanding choice of other innovative investment solutions.
- Safeguards wealth worth AUD 4 billion for clients, ranging from central banks and sovereign wealth funds to individuals, in its central bank grade vaults.
- Manufactures and delivers a wide range of precious metal bars and coins worth in excess of AUD 18 billion to more than 130 countries annually.