InfiniGold to launch the Perth Mint Gold Token

The Perth Mint Gold Token (PMGT) will be the first digital gold token on a public blockchain backed by government guaranteed gold.

**Sydney, Australia** - Leading precious metals digitisation company, InfiniGold has today announced the launch of the *Perth Mint Gold Token* (PMGT), a digital token backed 1:1 by GoldPass certificates issued by *The Perth Mint*, the world’s largest refiner of newly mined gold which is guaranteed by the highly rated sovereign entity, the Government of Western Australia.

PMGT is digitised gold that allows users to conveniently acquire and have entitlement over government guaranteed physical gold stored at The Perth Mint in a trusted and cost-effective way. It offers institutional investors a competitive alternative to traditional gold products such as gold ETFs, with the additional benefits of real-time trading and settlement enabled by blockchain technology.

Digitisation of The Perth Mint’s inventory began in 2018 when *GoldPass* was launched, where, via a mobile app, investors can instantly and securely buy, sell and transfer physical gold via digital certificates. Each certificate is 100% backed by physical Perth Mint gold stored in its network of central bank grade vaults, with every ounce of gold held in storage guaranteed by the Government of Western Australia.

PMGT, issued by InfiniGold as an ERC-20 compatible asset-backed token, is bringing GoldPass and the physical Perth Mint gold that backs each certificate to the public blockchain. With PMGT, InfiniGold and The Perth Mint are leading the field to transform gold into a multi-billion dollar digital asset.

The real-time liquidity of PMGT is provided by market makers and enabled via The Perth Mint GoldPass platform where users can sell back to The Perth Mint, or take delivery of their holdings by exchanging their GoldPass certificates for a range of the Mint’s gold products, including LBMA London Good Delivery (LGD) bars. Subject to final regulatory consultation, this will make PMGT directly tradable against traditional gold products, including gold ETFs, CME gold futures, and physical XAU.
PMGT provides a unique alternative to USD-backed stablecoins which have attracted inflows of US$2.3bn year-to-date in 2019 and average daily trading volumes in excess of US$15bn. PMGT offers owners superior transparency, credit quality, risk diversification and hedging against market volatility as the token represents physical gold, which has historically been much more stable and a well-understood store of value.

Andreas Ruf, CEO of InfiniGold said: “We’ve been looking forward to unveiling PMGT, an exciting result of our collaboration with The Perth Mint - the preeminent precious metals institution in the world. With The Perth Mint as custodian of the underlying physical gold that backs PMGT, buyers will be able to access a secure and reliable token representing the strongest asset class to date – gold."

“We’re delighted to be working with InfiniGold and offer safe storage for the physical gold we will supply and hold, as our role as custodian through GoldPass certificates,” said Richard Hayes, Chief Executive Officer of The Perth Mint.

“The digitisation of gold via a public ledger is a natural progression for the global commodity markets. It will promote gold as a mainstream asset, enhance its accessibility, and offer greater liquidity, transparency and auditability of the real assets backing this type of digital token,” concluded Hayes.

Ernst and Young worked with InfiniGold to perform a findings and recommendations report on the design effectiveness of the procedures and controls over the PMGT platform. Ruf said: “We chose to proactively work with EY to implement strong procedures and controls around the PMGT platform well before go-live as we know effective management of digital assets risks is critical to our investors and we felt EY were best placed to assist us.”

Jon Deane, a former Managing Director at JP Morgan and now CEO of TCM Capital, which has been advising the project, said: “The involvement of The Perth Mint as the largest refinery in the world and a leading exporter of gold, ensures that the product offers both the scalability and credibility that the market clearly needs.” The Chairman of TCM Capital, Steve Bellotti, went on to say, “InfiniGold's PMGT is perfectly positioned, via the blockchain, to complement the current institutional gold market.”

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About InfiniGold
InfiniGold is a leading precious metals digitisation company that has developed a platform for the
digitisation of gold and other precious metals. A spinout from Rozetta Ventures and part of the RoZetta
Group (www.rozetta.com.au, formerly Capital Markets CRC), the technology underpinning InfiniGold’s
digital gold certificates is co-developed with other Rozetta Institute companies. It is also used to issue
electronic cash and for the trading, clearing and settlement of unlisted securities. The core InfiniGold
team previously developed SMARTS, the global leading market surveillance business that was acquired
by NASDAQ in 2010. For more information please visit: http://pmgt.io/

About The Perth Mint
The Perth Mint is the trading name of Gold Corporation, an entity wholly owned and guaranteed by the
Government of Western Australia which holds a long-term AA+ credit rating (S&P).

The Perth Mint is Australia’s only fully integrated precious metals refining, minting and depository
enterprise. Operating the largest refinery of newly mined gold in the world, the Mint processes more than
90% of Australia’s primary gold production, which equates to over 10% of global output. With a capacity
to process in excess of 800 tonnes of gold annually, The Perth Mint refinery belongs to a select group
which is accredited by the five major gold exchanges, being the London Bullion Market Association
(LBMA), the New York Commodities Exchange (COMEX), the Shanghai Gold Exchange (SGE), the Tokyo
Commodities Exchange (TOCOM) and the Dubai Multi Commodities Centre (DMCC).

The Perth Mint also operates the most extensive network of central bank grade vaulting facilities in the
southern hemisphere, where it safeguards precious metals worth more than US$3bn dollars on behalf of
investors throughout the world. As one of Western Australia’s top three exporters, The Perth Mint
consistently delivers in excess of US$16bn worth of precious metal bars and coins to investors in more
than 130 countries each year. For more information please visit: https://www.perthmint.com/

About TCM Capital AM
TCM Capital AM Pty Ltd is the Advisor to the PMGT project. TCM Capital is an emerging neo investment
bank with an internationally experienced team including former leaders of top-tier global investment
banks, trading operations and asset managers. With a focus on emerging technologies across its
Origination & Advisory, Global Markets and Asset Management operations, TCM is facilitating the
digitisation of current assets and securities, as well as introducing new assets and asset classes to
traditional market participants. For more information please visit: https://tokencapitalmanagementltd.com/