



Tuesday 10 March 2020

MEDIA RELEASE

PERTH MINT'S CLIENT METAL HOLDINGS TOP \$5 BILLION

A global leader in precious metals, The Perth Mint is pleased to announce that for the first time the value of its gold, silver and platinum holdings stored on behalf of clients from around the world has topped \$5 billion.

This milestone has been achieved during a period of global upheaval, with sharemarket routs resulting from the COVID-19 outbreak triggering a flight to safety by investors.

"The markets are highly volatile so investors are looking to gold as a safe haven asset to protect their wealth," Perth Mint Chief Executive Officer Richard Hayes said.

"As a result of our international reputation for trust, reliability and security, we have seen high levels of investment flow into our range of storage offerings.

"Among other geopolitical events, COVID-19 is causing significant concern for many. During this time of crisis, The Perth Mint can be relied upon to offer unparalleled trusted and secure solutions to safeguard the wealth of individuals and institutions.

The more than \$5 billion of clients' assets under management equates to almost 50 tonnes of fine gold and 1,020 tonnes of fine silver, which is solid testament to the heightened demand the Mint is experiencing.

"We expect fears about COVID-19 and its impact on the world economy could support the price of gold into the foreseeable future," Mr Hayes said.

This week gold tipped USD1,700 or AUD2,695 an ounce, the highest level in Australian dollars on record as investors seek to hedge against equity market declines and negligible interest rates.

The Perth Mint's reputation among investors is underpinned by it being both the source and the store of the precious metals it trades and manages.

"Our fully integrated operation enables us to service the entire precious metals production process," Mr Hayes said.

"We have been the bridge between the mines and the markets for 120 years, and continue to refine more than 90% of Australia's newly mined gold and in excess of 10% of global production.

"The increased demand for precious metal we are experiencing is welcome news for a vital sector of Australia's economy, the gold mining industry, whose output we refine into internationally sought-after products," Mr Hayes said.

"From the metal we refine, our inventory is used to manufacture a suite of investment products and solutions, ranging from physical bars and coins to exchange traded and digital products fully backed by gold.



“Our mission is to make gold an accessible, convenient and mainstream store of wealth. We continue to expand our investment range and storage options so investors can possess gold without concern for its safekeeping.”

The Perth Mint provides traditional depository and certificate offerings, industry leading exchange traded products listed on the Australian Securities Exchange (ASX: PMGOLD) and the New York Stock Exchange (NYSE Arca: AAAU), a digital storage platform and the GoldPass trading app. There is also a Perth Mint gold backed token issued by fin-tech specialists InfiniGold listed on KuCoin cryptocurrency exchange.

As Western Australia’s third largest exporter by value (\$16.3 billion), behind only iron ore giants Rio Tinto (\$30.7 billion) and BHP (\$29.6 billion), according to an analysis compiled by Business News’ BNiQ unit, The Perth Mint leads the way in taking Australian gold to the world.

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

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