

## Mintage Policy

### 1. Coin mintages

All coins are approved by an issuing authority. When a coin is approved a *MAXIMUM MINTAGE* is set. If no such specification is made, then the coin is regarded as having an *UNLIMITED MINTAGE*.

*MAXIMUM MINTAGE* - a coin is pronounced 'Sold Out' once the *MAXIMUM MINTAGE* is reached. No further coins may be minted.

If a coin is not sold out, the mintage will remain open until such time the mintage is declared (at a time determined by The Perth Mint).

Once a coin's mintage has been declared\*, no further coins may be minted.

*\*In all instances, when the mintage is declared, The Perth Mint reserves the right to sell any remaining stock on hand. The Declared Mintage Figure will consist of Sales to Date and Current Stock on Hand.*

### 2. Coin variations

Any coin which features a design that has been changed in any way is a new coin and a separate issuing authority approval has to be obtained. The mintage arrangements for such a coin have to be put in place independently of the original coin, which remains a separate coin with its own mintage arrangements.

### 3. Packaging variations

The Perth Mint will release approved coins in special packaging or will compile special sets which include multiple coins to satisfy specific market demands. When either of these is decided, such special releases will be subject to an *ISSUE LIMIT*. The total quantity of issue limits for any one individual coin cannot exceed the *MAXIMUM MINTAGE* of the coin.

An exception will occur when an *ISSUE LIMIT* is split between slabbed\* and non-slabbed versions of a coin. Even though the packaging may vary, both the slabbed and non-slabbed versions will be included in the same *ISSUE LIMIT/MAXIMUM MINTAGE*.

*\*encapsulated in permanent plastic holder by a coin grading service.*

### 4. Identifying the Issue Limits and Maximum Mintages

The Perth Mint marketing, promotional and certificate material will clearly state the total *ISSUE LIMIT* of each product and the *MAXIMUM MINTAGE* of the coin(s) it features.

### 5. Mintage declaration

The Perth Mint will, from time to time, publish the Sales to Date information and Declared Mintage information for all Australian Legal Tender Coins on its website on the following pages:

- [Numismatic mintages](#) and
- [Bullion bars and coins mintages](#)

*Note: Certificate numbers are not distributed consecutively, and The Perth Mint may issue certificate numbers higher than the declared mintage. This does not affect the declared mintage number.*

Clarification of terminology can be found in The Perth Mint's Glossary of Terms.

*The Perth Mint reserves the right to amend this policy at any time in the future. Amendments will be published on The Perth Mint's website.*

## The Perth Mint - Glossary of Terms

### **Antiqued**

A process by which the coin has been individually 'antiqued' to give it a unique finish conveying the surface abrasions of an ancient artefact. Due to the nature of the process, antiqued coins may vary in appearance.

### **Bullion Coin**

Bullion coins are primarily produced for investors and are valued by the weight of the precious metal which fluctuates based on the daily metal price. Unlike proof coins, the condition and rarity of a bullion coin does not affect its value, its value is determined by the metal content itself.

### **Declared Mintage**

Is the final production figure for a coin that has been closed-off before its *MAXIMUM MINTAGE* or *ISSUE LIMIT* is reached; or the final production figure for an *UNLIMITED MINTAGE* coin.

*\*In all instances, The Perth Mint reserves the right to sell any remaining stock on hand. The Declared Mintage Figure will consist of Sales to Date and Current Stock on Hand.*

### **Gilded**

Selectively plated areas of a coin are referred to as being gilded. This is a process by which gold or other metals are selectively added to a coin's surface.

### **High Relief**

This refers to the relief on a coin. To enable The Perth Mint to obtain the highest relief possible, the coin's surface has a concavity. The coin's high relief reverse and obverse are minted on concave surfaces to ensure the optimum flow of metal is achieved by the strike of the die.

### **Intaglio**

A technique in which the design on the coin is incused into the coin. Normally coin designs have a relief (meaning the design sits above the table) however with intaglio coins the 'relief' sits below the table.

### **Issue Limit**

The number of coin or coin combinations released in a particular type of presentation packaging.

### **Legal Tender**

This refers to a coin that has been approved by an issuing authority for use as legal tender for payment of goods and services – refer to *Australian Currency Act 1965*.

### **Maximum Mintage**

The total quantity of a coin that will ever be struck.

### **Packaging Variation**

An alternative type of presentation packaging in which a coin or coin combination may also be released.

### **Plated**

This refers to a coin that has been gold (or other metal) plated in its entirety.

### **Proof Coin**

The very highest quality collectable coin produced by The Perth Mint. Generally featuring a proof finish requiring significant craftsmanship and additional work to produce, proof coins comprise of a highly polished table with frosted and/or coloured design elements. Released in prestigious packaging with a numbered Certificate of Authenticity, the proof coin is generally produced in lower mintage numbers, is manufactured at the highest standard and is therefore highly sought after by collectors for its rarity and craftsmanship.

### **Privy Mark**

The addition of a special mark. Historically these marks were used to identify the mint or some other aspect of a coin's origin. In more recent times, the privy mark is used to commemorate a special event. These coins are legal tender in their own right and must be approved as such by an issuing authority.

### **Sales to Date**

The most recent sales figure available from The Perth Mint. This figure is published prior to the mintage being declared.

### **Sold Out**

Means that a coin's *MAXIMUM MINTAGE*, or *ISSUE LIMIT*, has been fully sold by The Perth Mint. In this instance the product is marked as 'Sold Out' on the Published Declared Mintage Sheets. The total quantity of issue limits for any one individual coin cannot exceed the *MAXIMUM MINTAGE* of the coin.

### **Unlimited Mintage**

This relates to the completely unrestricted number of a coin that can be struck.

## **Historical terminology**

### **Mint to Order**

Historical terminology that relates to coins that have been advertised as *MINT TO ORDER* that were coins manufactured with no published mintage at the time of release for a *FIXED PERIOD OF TIME*. Unless otherwise stated, *MINT TO ORDER* coins were manufactured for 12 months from the date of issue. Once this period expired, no further coins were minted, and a mintage was declared.

### **Specimen Coin**

Historical terminology that relates to a collectable coin akin to a bullion coin with a frosted table, but also featuring one or more special numismatic treatments, including colour, gilding, antiquing and the insertion of gems. *Please note that this term was previously used to describe the difference between some of our older products, namely, proof and bullion coloured Australian Lunar coins and is no longer relevant to our current product range. As a result, it is no longer used in any of our marketing or product materials.*