

GOLD CORPORATION — GOLD PASS

866. Dr D.J. Honey to the Minister for Mines and Petroleum:

I refer the Minister to the Perth Mint's GoldPass app which is now being shut down, and ask:

- (a) How many transactions took place through the app;
- (b) What was the value of those transactions;
- (c) How many of those transactions involved the Perth Mint as a buyer or seller of gold;
- (d) What was the value of the transactions in ;
- (e) How many transactions involved gold trading between third parties; and
- (f) What was the value of the transactions in (e)?

Mr W.J. Johnston replied:

- (a) As at 29 August 2023, there were 139,645 transactions, i.e. buy, sell, transfer in, transfer out.
- (b) The question misunderstands the nature of GoldPass transactions. GoldPass transactions comprised both buy and sell activity, and were reflective of the relevant market price at the time of each transaction. All transactions were backed by gold securely stored by The Perth Mint.
- (c) GoldPass enabled the trading of digital certificates which entitled the holder to the equivalent value in unallocated precious metal stored by The Perth Mint. As at 29 August 2023, there were 135,725 buy/sell transactions (excluding peer to peer transactions between GoldPass account holders).
- (d) Based on a point-in-time gold spot price on 29 August 2023, the approximate value of these transactions was: AUD 123,500,611.07 of customer 'sell' transactions, and AUD 180,295,363.00 of customer 'buy' transactions.
- (e) There were no transactions between third parties. There were 1442 peer to peer transactions between GoldPass account holders who were all subject to checks and monitoring in line with Commonwealth anti-money laundering laws.
- (f) There were no transactions between third parties. Based on a point-in-time gold spot price on 29 August 2023, the approximate value of peer to peer transactions between GoldPass account holders was AUD 19,360,138.63.