

GOLD CORPORATION — GOLD BAR CONTENT

151. Mr R.S. LOVE to the Minister for Mines and Petroleum:

I refer to damaging revelations exposed by *Four Corners* on Monday, 6 March, regarding allegations of gold doping. How is it believable that, once informed 14 months ago, the minister failed to notify the Premier or his office about these allegations?

Mr W.J. JOHNSTON replied:

I think there has been some confusion in the community about the question of the alloying process of gold. Gold is a naturally occurring material. I actually answered a question in the upper house on this very issue last week, but I am happy to go over it again for a second time. Gold is a naturally occurring material. When it is extracted, it contains material other than gold. It is prepared at a mine site into what is called dore, which is approximately 80 per cent gold and 20 per cent other material. It is then sent to the Perth Mint for refining. The Mint refines the gold to 99.99 per cent purity. That, by definition, means that there is 0.01 per cent content that is not gold. At all times during the period of time that the McGowan Labor government has been in office, all the gold bars produced by the Perth Mint have met that very high standard of 99.99 per cent. I make it clear that that is exactly what is stamped on the gold bars: “99.99” is stamped on the gold bars and it is all explained on the Perth Mint website, so it is not exactly as if any of this is hidden from the community. I emphasise that at no time did the Perth Mint produce gold bars that were not at least 99.99 per cent. I know that there is confusion in the community on this issue, but I want to emphasise—I am sorry to say this again and again, but it is absolutely critical—that Perth Mint gold has never fallen below 99.99 per cent, as is stamped on the bars, as is provided in a guarantee to the purchasers of the gold, and as is explained on the website of the Mint.