

Ms Kim-Ly White
Manager, Investment Products Compliance
ASX Listings Compliance
ASX Limited
20 Bridge Street, Sydney NSW 2000

By email: investmentproducts.compliance@asx.com.au

30 September 2022

Re: Gold Corporation trading as The Perth Mint - Aware Query

Dear Ms White

We refer to your letter dated 27 September 2022 (**Letter**). Capitalised terms used in this letter have the same meaning given in your Letter unless otherwise defined.

We also refer to the media release published by AUSTRAC on 30 August 2022 titled 'AUSTRAC orders audit of Gold Corporation's compliance with financial crime laws': <https://www.austrac.gov.au/news-and-media/media-release/austrac-orders-audit-gold-corporations-compliance-financial-crime-laws> ('AUSTRAC Media Release').

Set out below is Gold Corporation's response to each of the questions raised in your Letter:

1. ***Does Gold Corporation consider the Information to be information that is required to be notified to ASX in accordance with ASX Operating Rules 10A.2.4?***

No.

2. ***If the answer to question 1 is "no", please advise the basis for that view.***

ASX Operating Rule 10A.2.4, requires an AQUA Product Issuer to notify ASX of matters set as out in the Procedures, namely item 3 relating to regulatory action where the AQUA Product Issuer is:

*"being informed by the Commission, an exchange, a market operator, a clearing and/or settlement facility or **other regulatory body** that action is being or may be taken by it against the AQUA Product Issuer or any of the AQUA Product Issuer's Employees **that relates in any way to its activities as an AQUA Product Issuer**, together with full details of that information, on or before the next Business Day after the AQUA Product Issuer is so informed."*

Gold Corporation does not consider the Information to be information that is required to be notified to ASX in accordance with ASX Operating Rule 10A.2.4, as the Information does not "*relate in any way to [Gold Corporation's] activities as an AQUA Product Issuer*".

Specifically Gold Corporation considers that AUSTRAC's decision to appoint an external auditor to Gold Corporation pursuant to section 162(2) of the *Anti-Money Laundering and Counter-Terrorism*



Financing Act 2006 (WA) ('AML-CTF Act') does not impact on Gold Corporation's ability to continue to offer the Perth Mint Gold product (ASX Code 'PMGOLD') as an AQUA Product Issuer, as the appointment of the external auditor does not disqualify Gold Corporation from acting as the custodian of the underlying precious metal backing the AQUA product. Further, holders of PMGOLD are not considered to be customers of Gold Corporation for AML purposes unless they exercise their right to convert their holdings to physical precious metal.

Accordingly, Gold Corporation considers that AUSTRAC's enquiries do not relate in any way to Gold Corporation's activities as an AQUA Product Issuer.

3. *When did Gold Corporation first become aware of the Information?*

Gold Corporation first became aware of the Information on 30 August 2022, at the time when AUSTRAC issued a notice informing Gold Corporation that it had ordered the appointment of an external auditor under section 162(2) of the AML-CTF Act.

4. *If the answer to question 1 is "yes" and Gold Corporation first became aware of the Information before the relevant date, did Gold Corporation make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why this information was not notified to ASX at an earlier time, commenting specifically on when you believe Gold Corporation was obliged to release the information under ASX Operating Rule 10A.2.4, and what steps Gold Corporation took to ensure that the information was released promptly and without delay.*

Not applicable.

5. *Does Gold Corporation consider the Information to be information that a reasonable person would expect to be disclosed to the market under ASX Operating Rule 10A.5.8(d)?*

No.

6. *If the answer to question 5 is "no", please advise the basis for that view.*

Gold Corporation does not consider the Information to be information that a reasonable person would expect to be disclosed to the market under ASX Operating Rule 10A.5.8(d), as Gold Corporation is of the view that the information is not of a type required to be disclosed to ASIC under section 675 of the Corporations Act.

Gold Corporation considers that a reasonable person would not expect the Information, if it were generally available, to have a material effect on the price or value of PMGOLD. We regard the value of PMGOLD to be primarily determined by the AUD value of gold and the creditworthiness of the issuer. Neither of these are affected by the Information.

Firstly, as noted above, the ASX price of PMGOLD closely tracks the international over-the-counter spot price of gold unhedged in Australian dollars and is based on the market value of the gold backing each PMGOLD at the time of trading. Gold Corporation does not consider that disclosure of the Information would have a material effect on the price or value of international gold commodity prices.



Secondly, as noted above, Gold Corporation does not consider that disclosure of the Information would have any adverse effect on Gold Corporation's underlying creditworthiness or financial capacity to offer and fulfil its obligations in relation to PMGOLD. We note that AUSTRAC's decision to appoint an external auditor to Gold Corporation under section 162(2) of the AML-CTF Act does not constitute a finding by the external auditor that Gold Corporation has contravened the AML-CTF Act and associated rules. Notwithstanding that, the Corporation's liabilities, including its obligations to holders of PMGOLD, are guaranteed by the Treasurer of Western Australia, in the name and on behalf of the Crown in right of the State, under section 22 of the *Gold Corporation Act 1987 (WA)*.

For the reasons provided, Gold Corporation considers that the Information would not have a material effect on the price or value of PMGOLD and is not required to be disclosed to ASIC under section 675 of the Corporations Act.

7. ***If the answer to question 5 is "yes" and Gold Corporation first became aware of the Information before the relevant date, did Gold Corporation make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why this information was not notified to ASX to the market at an earlier time, commenting specifically on when you believe Gold Corporation was obliged to release the information under ASX Operating Rule 10A.5.8(d) and what steps Gold Corporation took to ensure that the information was released promptly and without delay.***

Not applicable.

8. ***Please confirm that Gold Corporation is complying with the Schedule 10A of the ASX Operating Rules and, in particular, 10A.5.8(d).***

We confirm that Gold Corporation is complying with the Schedule 10A of the ASX Operating Rules and, in particular, 10A.5.8(d).

9. ***Please confirm that Gold Corporation's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of Gold Corporation with delegated authority from the board to respond to ASX on disclosure matters.***

Confirmed.

Yours sincerely,

Nick Foster
General Counsel and Company Secretary



27 September 2022

Mr Nick Foster
General Counsel and Company Secretary
The Perth Mint
310 Hay Street
East Perth, WA 6004

By email

Re: Gold Corporation trading as The Perth Mint- Aware Query

Dear Mr Foster

ASX refers to the following:

- A. Gold Corporation's announcement entitled '*Gold Corporation trading as The Perth Mint update - AUSTRAC notice*' lodged on the ASX Market Announcements Platform and released at 8:15 AM on 20 September 2022 (the 'Announcement'), disclosing that the Gold Corporation had received a notice from AUSTRAC on 30 August 2022 confirming that it requires the appointment of an external auditor to examine compliance with applicable anti-money laundering and counter-terrorism financing regulations (the 'Information').
- B. ASX Operating Rule 10A.2.4, requires an AQUA Product Issuer to notify ASX of matters set as out in the Procedures, namely item 3 relating to regulatory action where the AQUA Product Issuer is "*being informed by the Commission, an exchange, a market operator, a clearing and/or settlement facility or other regulatory body that action is being or may be taken by it against the AQUA Product Issuer or any of the AQUA Product Issuer's Employees that relates in any way to its activities as an AQUA Product Issuer, together with full details of that information, on or before the next Business Day after the AQUA Product Issuer is so informed.*"
- C. ASX Operating Rule 10A.5.8(d), which requires an AQUA Product Issuer to give ASX any information which is required to be disclosed to ASIC under section 675 of the Corporations Act (Cth) 2001 (the 'Corporations Act').

Request for information

Having regard to the above, ASX asks Gold Corporation to respond separately to each of the following questions and requests for information:

1. Does Gold Corporation consider the Information to be information that is required to be notified to ASX in accordance with ASX Operating Rules 10A.2.4?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did Gold Corporation first become aware of the Information?
4. If the answer to question 1 is "yes" and Gold Corporation first became aware of the Information before the relevant date, did Gold Corporation make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why this information was not notified to ASX at an earlier time, commenting specifically on when you believe Gold Corporation was obliged to release the information under ASX Operating Rule 10A.2.4, and what steps Gold Corporation took to ensure that the information was released promptly and without delay.

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5. Does Gold Corporation consider the Information to be information that a reasonable person would expect to be disclosed to the market under ASX Operating Rule 10A.5.8(d)?
 6. If the answer to question 5 is “no”, please advise the basis for that view.
 7. If the answer to question 5 is “yes” and Gold Corporation first became aware of the Information before the relevant date, did Gold Corporation make any announcement prior to the relevant date which disclosed the Information? If so, please provide details. If not, please explain why this information was not notified to ASX to the market at an earlier time, commenting specifically on when you believe Gold Corporation was obliged to release the information under ASX Operating Rule 10A.5.8(d) and what steps Gold Corporation took to ensure that the information was released promptly and without delay.
 8. Please confirm that Gold Corporation is complying with the Schedule 10A of the ASX Operating Rules and, in particular, 10A.5.8(d).
 9. Please confirm that Gold Corporation’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of Gold Corporation with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under ASX Operating Rule 10A.6. Your response is required as soon as reasonably possible and, in any event, by no later than **5 PM AEDT Thursday, 29 September 2022**.

Your response should be sent to me by e-mail at investmentproducts.compliance@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under ASX Operating Rule 10A.6.4.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

[sent electronically without signature]

Yours sincerely

Kind regards

Kim-Ly White
Manager, Investment Products Compliance