



GOLD CORPORATION

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MEDIA RELEASE

ANOTHER SUCCESSFUL YEAR FOR GOLD CORPORATION

Gold Corporation, the Western Australian Government-owned operator of The Perth Mint and 40% owner of the AGR Matthey gold refining joint venture, has announced an after tax profit of \$7.06 million compared with the previous year's result of \$4.84 million for the 2006/2007 financial year. Although sales revenue dropped from \$933 million to \$823 million, this reflected reduced sales of low margin bullion in favour of higher margin products.

Since the establishment of Gold Corporation on 30 June 1987, income tax equivalent and dividend payments to the Government of Western Australia have totalled more than \$39 million. Royalties paid to the Commonwealth Treasury on Australian legal tender coins have been \$18.5 million over the same period.

Gold Corporation is the official producer of Australia's legal tender gold and silver bullion coins which are marketed to investors throughout the world. It also mints Australian commemorative or numismatic coins and produces collector coins on behalf of several overseas issuing authorities. Precious metal used in coins during the year amounted to 4.75 tonnes of gold and nearly 70 tonnes of silver. Over 1.4 million coins were sold of which 86% were exported.

Volatility in precious metals prices led to investor uncertainty during the year but, despite this, there was a net gain in the amount of metals held in Gold Corporation's precious metal depository business. At the financial year end, precious metal valued at about \$1 billion was held on behalf of 4,970 clients from 90 countries.

The Perth Mint is a favourite destination for visitors who enjoy its ever popular gold pour performance and its exclusive shopping experience, but the number of visitors declined slightly to 120,000 reflecting a general downturn of tourists coming to Western Australia.

Demand for The Perth Mint's Australian legal tender coin issues remained strong. The Discover Australia series, now in its second year, remained ever popular and other themes included coins to commemorate the 50th anniversary of Australian television, the 50th anniversary of Dame Edna Everage, the 75th anniversary of the Sydney Harbour Bridge and the 50th anniversary of the Australian SAS. Coins minted for other monetary authorities included the official commemorative coin program of the 15th Asian Games, which were held in Qatar.

AGR Matthey, the gold refining joint venture in which Gold Corporation is in partnership with two major international companies, refined most of Australia's gold and gold from other sources. This business, one of the largest gold refiners in the world, had a successful year and contributed to Gold Corporation's pleasing result.

Gold Corporation continues to have a full order book and the recent renewed upward trend in precious metal prices should ensure another exciting and successful year.

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FOR FURTHER INFORMATION: Please contact Ed Harbuz, Chief Executive Officer, Gold Corporation on telephone (08) 9421 7200 or alternatively visit The Perth Mint website on http://www.perthmint.com.au/about_annreports.aspx

PICTURE EDITORS: If you require a high resolution jpg or tiff version of the gold pouring image attached, please contact Melissa Comtesse on (08) 9421 7204 or email melissa.comtesse@perthmint.com.au For high quality images of the 50th Years of Australian Television Coin or the 75th Anniversary of the Sydney Harbour Bridge Coin presented below, please download from <http://www.perthmint.com.au/product-photography-distributors.aspx>