



GOLD CORPORATION

27 September 2006

MEDIA RELEASE

GOLD CORPORATION INCREASES PROFIT IN 2005/2006

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 \$4.84 million compared to the previous year's result of \$1.35 million. Total sales revenue grew by 136% from \$396 million to \$933 million, reflecting both substantially increased business activity and the significant increase in precious metal prices.

Since the establishment of Gold Corporation on 30 June 1988, income tax equivalent and dividend payments to the Government of Western Australia have totalled over \$35 million. Royalties paid to the Australian Treasury on Australian legal tender coins produced by The Perth Mint have been nearly \$17 million during the same period.

Gold Corporation is the official producer of Australia's legal tender gold, silver and platinum bullion coins and these are marketed to investors throughout the world. It also mints Australian commemorative or numismatic coins and produces numismatic coins on behalf of some overseas issuing authorities. Precious metal used in coins during the year amounted to 5.2 tonnes of gold, 36.7 tonnes of silver and about a third of a tonne of platinum. Over a million coins were sold of which about 80% were sold overseas.

The significant increase in precious metal prices during the year generated renewed interest in investing in precious metals and Gold Corporation's precious metal depository business experienced dramatic growth. At the financial year end the value of precious metal held on behalf of over 3,400 clients, domiciled in more than eighty countries, was nearly \$900 million.

The number of visitors to the Mint increased to about 130,000, with 86,000 paying to enter the gold exhibition, which incorporates the famous Gold Pour. Many of the visitors were tourists.

The highlight for coin collectors was the launch of the three year "Discover Australia" series portraying Australia's most exciting places, its unique animals and its beautiful wild flowers on pure silver, gold and platinum coins. Two launch events were held; in Brisbane in January 2006 and at the World Money Fair in Berlin in February 2006. Some of the many other themes on coins issued by The Perth Mint were Her Majesty Queen Elizabeth's eightieth birthday, the fortieth anniversary of the issuing of Australian decimal currency and the 400th anniversary of recorded European contact with Australia. The manufacture of precious metal blanks for use by other mints around the world in the manufacture of their own coins also increased during the year.

AGR Matthey, the gold refining and distribution joint venture in which Gold Corporation is in partnership with two major international companies, refined most of Australia's gold, gold from surrounding countries and a large amount of secondary metal received as a result of the rising gold price. This business, one of the largest gold refiners in the world, had a successful year and contributed to Gold Corporation's pleasing result.

Business activity continues at a high level and the outlook for the future is exciting. Although metal prices have fallen somewhat and this might affect parts of the business, Gold Corporation has a full order book and should have another successful year.

For information:

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