



3 October 2006

## MEDIA RELEASE

### **THE PERTH MINT BOOSTS PRODUCTION CAPACITY WITH STATE-OF-THE-ART EQUIPMENT**

The Perth Mint has installed new modern coining equipment in response to growing international demand for its Australian legal tender precious metal coins.

In a \$1.2 million investment, Australia's oldest operating mint has installed a Gräbener GMP-IK 360-ton coining press in order to increase production capacity and flexibility, while further strengthening its reputation for high quality precious metal releases.

The Perth Mint's Chief Executive Officer, Ed Harbuz, said the German-built press, which utilises the latest computer control systems, would have a significant effect on the Mint's productivity. "In addition to increasing the speed of production, its automated manufacturing capability also satisfies our requirement for superb quality, one of the most important aspects of The Perth Mint brand," he said.

Mr Harbuz said the Mint conducted an exhaustive review of the market before specifying the Gräbener press, which would be used to produce gold and silver coin series sought after in North America, Europe and Japan, and increasingly popular in emerging markets such as China, Russia and Ukraine.

He said the new press would also help the Mint pitch successfully for more large overseas minting contracts, such as the 2006 Asian Games commemorative coin program it won earlier this year.

The Perth Mint is the producer of Australia's official investment bullion coins - the 99.99% pure gold Australian Nugget, 99.9% pure silver Australian Kookaburra, and 99.95% pure platinum Australian Koala. Available in a large number of sizes, each coin's weight and purity is guaranteed by its Australian legal tender status.

The Perth Mint also manufactures and markets a large number of Australian numismatic coins – commemorative and collectable releases featuring stunning proof quality finishes and a variety of special treatments, including colour and 24-carat gilding.

The new press is housed in Campbell-Forrest House, the Mint's modern production facility in East Perth. Opened in 2003 next door to the original Mint factory, it houses a full complement of world-class coin and blank manufacturing technology.

ENDS

#### **For further information**

Justin Kees, General Manager Operations, Telephone +61 8 9421 7271 Mobile 0402 277 258