

GOLD CORPORATION — LEGAL ACTIONS

719. Mr R.S. Love to the Minister for Mines and Petroleum; Energy; Corrective Services; Industrial Relations:

(1) In reference to Gold Corporation:

- (a) I refer to the Incident Review Process underway into Gold Corporation by the London Bullion Market Association (LBMA) and I ask:
  - (i) What is the financial impact to the business if the Gold Corporation is no longer on the Good Delivery List; and
  - (ii) Has Gold Corporation sought legal advice on the trade and business ramifications of not being on the Good Delivery List;
- (b) Have any cases of legal action been instigated against Gold Corporation by customers since January 31 2023;
- (c) Did Shanghai Gold Exchange instigate legal action against Gold Corporation once the alloying concerns were raised;
- (d) Have extra staff been appointed to the Gold Corporation legal team since January 2023; and
- (e) Have any international customers cancelled any business or trading relationships with Gold Corporation since January 31 2023?

(2) In reference to the agreement to facilitate the Perth Mint Gold Token with trovio:

- (a) Did trovio instigate any legal action before any agreement to end the relationship between trovio and Gold Corporation;
- (b) Were there any breaches of an agreement between, and if so please outline;
- (c) As part of the terms of settlement did Gold Corporation have to pay trovio to end the previous agreement; and
- (d) Did Gold Corporation have to pay any damages, and if yes please detail?

**Mr W.J. Johnston replied:**

- (1)
  - (a) (i)–(ii) On 4 April 2023, the London Bullion Market Association publicly announced the conclusion of the Incident Review Process and affirmed that The Perth Mint remains on the Good Delivery List;
  - (b) No;
  - (c) No;
  - (d) Yes;
  - (e) Gold Corporation is a commercial business which commences and ceases commercial arrangements as required;
- (2)
  - (a) No;
  - (b) No;
  - (c) No;
  - (e) No.