

GOLD CORPORATION — GOLD BAR CONTENT

**152. Mr R.S. LOVE to the Minister for Mines and Petroleum:**

I have a supplementary question. Why did the minister not notify the Premier; Treasurer of the allegations, as he is both the guarantor of the gold and was minister responsible at the time of the doping program?

**The SPEAKER:** Before the minister answers, it is a requirement to sit in the public gallery.

**Mr W.J. JOHNSTON replied:**

Again, I answered this question in the upper house last week when it was asked of me there, and I have just answered it here. I am going to answer it for a third time and I explain again: the gold —

**Dr D.J. Honey** interjected.

**The SPEAKER:** Order, please!

**Mr W.J. JOHNSTON:** At all times during the term of office of the Labor government, the gold produced by the Perth Mint has been 99.99 per cent gold. That is exactly what is guaranteed. There is this “gold giveaway”, as it is called; that is the gold that goes beyond the minimum—beyond the guarantee—and in every bar of gold, the 0.01 per cent varies. Just as an example, there might be a mine —

*Point of Order*

**Dr D.J. HONEY:** For the second time in the row the minister’s answer bears no resemblance whatsoever to the question that was asked.

**The SPEAKER:** Firstly, member for Cottesloe, you wait for the call before you start to make your point of order. Secondly, your point of order is not upheld; it is just your point of view.

*Questions without Notice Resumed*

**Mr W.J. JOHNSTON:** Again, I just want to emphasise: there might be a particular mine where there is some iron in the gold that is sent to the Mint, or from another it might be copper that is sent to the Mint. We do not guarantee, and we have never provided a guarantee on, the 0.01 per cent. Our guarantee is in respect of the 99.99 per cent. At no time was there ever any financial question to be answered because all the gold bars produced by the Mint are guaranteed to be 99.99 per cent, and subject to any individual bar and a manufacturing problem, they all meet that arrangement.