

GOLD CORPORATION — FUNDS

715. Mr R.S. Love to the Minister for Mines and Petroleum; Energy; Corrective Services; Industrial Relations:
I refer to funds, earnings and accounts with Gold Corporation as of 28 March 2023, and ask:

- (a) What are the current Gold Corporation retained earnings;
- (b) If fines are accrued greater than this amount, are there mechanisms to pay those fines? If yes, please detail;
- (c) What are the current number of active Gold Pass Accounts;
- (d) What is the dollar value of Perth Mint gold sitting in these accounts;
- (e) How many active account holders are there with Gold Corporation as at 31 January 2023:
 - (i) Gold Pass;
 - (ii) Perth Mint Gold Token;
 - (iii) Gold Bullion; and
 - (iv) Gold Coins; and
- (f) How many active account holders are there with Gold Corporation as at 28 March 2023:
 - (i) Gold Pass;
 - (ii) Perth Mint Gold Token;
 - (iii) Gold Bullion; and
 - (iv) Gold Coins?

Mr W.J. Johnston replied:

- (a) \$161 million. Audited retained earnings are disclosed every year in Gold Corporation's annual report;
- (b) Gold Corporation has not been subject to any fines;
- (c) 8641;
- (d) The gold in GoldPass accounts is unallocated gold. The customer does not own the gold but rather holds an entitlement to gold in The Perth Mint's inventory. The GoldPass digital certificate is the official record of the customer's entitlement. The customer can either sell the entitlement back to The Perth Mint at the prevailing gold price or pay a fabrication fee to convert the entitlement into physical gold, at which point the customer would take ownership of the gold. The gold backing the GoldPass accounts is owned by The Perth Mint.

As at 28 March 2023, based on the gold price of the same date (\$2949.32 per oz): \$88,503,017.6.
- (e) As at 31 January 2023, there were verified active account holders as follows:
 - (i) GoldPass – 8614;
 - (ii) Perth Mint Gold Token: Nil, the Perth Mint Gold Token is a Trovio product;
 - (iii) Gold Bullion – Gold Corporation does not offer “Gold Bullion” accounts; and
 - (iv) Gold Coins – Gold Corporation does not offer “Gold Coins” accounts.
- (f) As at 28 March 2023, there were verified active account holders as follows:
 - (i) GoldPass – refer to (c);
 - (ii) Perth Mint Gold Token: Nil, the Perth Mint Gold Token is a Trovio product;
 - (iii) Gold Bullion – Gold Corporation does not offer “Gold Bullion” accounts; and
 - (iv) Gold Coins – Gold Corporation does not offer “Gold Coins” accounts.