

GOLD CORPORATION — RISK MANAGEMENT

854. Dr D.J. Honey to the Minister for Mines and Petroleum:

I refer to the London Bullion Market Association's (LBMA's) Perth Mint Incident Review Process Update statement, released on 7 August 2020. The LBMA stated that "There are elements of The Perth Mint's risk assessment, which need to be strengthened through a Corrective Action Plan (CAP) to be audited by a third-party auditor. The previous auditor is no longer approved, and The Perth Mint will be required to use a new Approved Service Provider to carry out the audit", and I ask:

- (a) Why did the LBMA decide to no longer approve the then auditor;
- (b) Will you agree to table a copy of the LBMA's 2020 report demanding a change of auditor, and if not, why not; and
- (c) Will you also agree to table the third party review of the Perth Mint's audit process undertaken in 2020, and if not, why not?

Mr W.J. Johnston replied:

- (a) Matters concerning the approval of a third-party auditor by the LBMA is a matter for the LBMA and the auditor.
- (b) Refer to (a).
- (c) The Perth Mint is subject to regular audits, but there was no such "third party review of the Perth Mint's audit process undertaken in 2020" as described in the question.