

GOLD CORPORATION — RISK MANAGEMENT

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

I refer the Minister to the London Bullion Market Association's (LBMA) announcement, dated 9th March 2023, which states that the Association takes very seriously allegations relating to the Perth Mint, and that it has invoked its Incident Review Process to review the Perth Mint as it treats very seriously incidents or issues that may adversely impact the credibility of their Good Delivery List, and this comes in addition to the Australian Transaction Reports and Analysis Centre (AUSTRAC) investigation into the Mint, and I ask:

- (a) What is the Minister's understanding of the concerns held by the LBMA and Austrac with regard to the Mint; and
- (b) Will the Minister table correspondence from both the LBMA and AUSTRAC informing the Mint of their intention to investigate the Mint's activities, and if not, why not?

Mr W.J. Johnston replied:

- (a) The LBMA made a public statement at the commencement of its Incident Review Process (IRP) regarding The Perth Mint. My understanding of the LBMA's reasons for commencing the IRP reflects this public statement. The LBMA made a further public statement on 4 April 2023 stating that its IRP had concluded and The Perth Mint remained a good-delivery list refiner. In light of this, I am not aware of any current "concerns held by the LBMA" regarding The Perth Mint. Similarly, AUSTRAC made a public statement when it ordered the appointment of an external auditor to The Perth Mint. My understanding of AUSTRAC's reasons for making this order reflects this public statement.
- (b) AUSTRAC's notice to appoint an external auditor is a publicly available document: www.austrac.gov.au/sites/default/files/2022-08/Gold%20Corporation%20-%20s162%282%29%20Notice.pdf

I table a copy of an email and attachment sent by the LBMA to The Perth Mint. [See tabled paper no 2414.]