

## **EXPLANATORY STATEMENT**

### **Issued by authority of the Assistant Minister for Competition, Charities and Treasury**

#### *Currency Act 1965*

#### *Currency (Australian Coins) Amendment (2024 Perth Mint No. 1) Determination 2024*

Subsection 13(2) and section 13A of the *Currency Act 1965* (the Act) provide that the Treasurer may, by legislative instrument, determine details of Australian coin characteristics including denomination, standard composition, standard weight, allowable variation from standard weight, design and dimensions.

The purpose of this legislative instrument is to determine the characteristics of 27 new non-circulating coins proposed to be issued by The Perth Mint.

The Treasurer may authorise the making and issuing of coins specified, or taken to be specified, in the Schedule to the *Currency Act 1965*. A payment of money is a legal tender if it is made in coins that are made and issued under the *Currency Act 1965*. Through the issue of a currency determination, the Treasurer can add, remove and alter the coin characteristics specified, or taken to be specified, in the Schedule to the *Currency Act 1965*.

In accordance with section 19 of the *Acts Interpretation Act 1901*, any Minister in the Treasury portfolio may, by legislative instrument, determine details of Australian coin characteristics.

Details of the legislative instrument are set out in the Attachment.

The legislative instrument commenced on the day after it was registered on the Federal Register of Legislation.

The legislative instrument is subject to disallowance under section 42 of the *Legislation Act 2003*.

The Determination is a legislative instrument for the purposes of the *Legislation Act 2003*. The Determination is not subject to sunseting under the *Legislation Act 2003* on the grounds that the instrument ensures economic certainty (see *Legislation (Exemptions and Other Matters) Regulation 2015*). The instrument's operation is integral in ensuring that the currency produced by the Mints becomes, and remains, legal tender unless or until returned to a mint to be taken out of circulation in accordance with the *Currency Act 1965*.

### **Consultation**

The Perth Mint undertook consultation among its network of Australian and international wholesale distributors. Authorised Australian distributors of The Perth Mint products are consulted regularly during business meetings and participation at the Australian Numismatic Dealers' Association Coin, Banknote and Stamp shows. Likewise, international distributors were consulted during a schedule of individual meetings hosted during the World Money Fair held in Berlin and the American Numismatic Association's World's Fair of Money.

Limited consultation was conducted with external parties due to the confidentiality of coin themes and artwork, due to the risk of competitors viewing the innovations and potentially releasing similar coins into the market prior to the release.

Members of the public have the opportunity to contact The Perth Mint to present any themes they would like to see commemorated on Australian legal tender. These concepts are then researched and presented to The Perth Mint's sales and marketing department for consideration and feedback.

## **Statement of Compatibility with Human Rights**

*Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011*

### ***Currency (Australian Coins) Amendment (2024 Perth Mint No. 1) Determination 2024***

This Legislative Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

## **Overview of the Legislative Instrument**

The purpose of this legislative instrument is to determine the characteristics of 27 new non-circulating coins proposed to be issued by The Perth Mint.

## **Human rights implications**

This Legislative Instrument does not engage any of the applicable rights or freedoms.

## **Conclusion**

This Legislative Instrument is compatible with human rights as it does not raise any human rights issues.

**Details of the Currency (Australian Coins) Amendment (2024 Perth Mint No. 1) Determination 2024**

**Section 1 – Name of the Determination**

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2024 Perth Mint No. 1) Determination 2024*.

**Section 2 – Commencement**

This section prescribes that the Determination commences the day after the Determination is registered.

**Section 3 – Authority**

This section provides that the Determination is made under the *Currency Act 1965*.

**Section 4 – Schedule**

This section provides that each instrument specified in a Schedule to the Determination is amended or repealed as set out in the Schedule.

**Schedule 1 – Amendments**

Schedule 1 amends the *Currency (Australian Coins) Determination 2019* by adding the details of new coin characteristics. The newly determined coin characteristics are set out below.

***\$100 2024 1oz Gold 125<sup>th</sup> Anniversary of The Perth Mint Coin***

***\$1 2024 1oz Silver 125<sup>th</sup> Anniversary of The Perth Mint Coin***

***\$100 2024 1oz Platinum 125<sup>th</sup> Anniversary of The Perth Mint Coin***

***\$100 2024 1oz Gold 125<sup>th</sup> Anniversary of The Perth Mint Coin (Proof)***

***\$1 2024 1oz Silver 125<sup>th</sup> Anniversary of The Perth Mint Coin (Proof)***

***\$2 2024 2oz Silver 125<sup>th</sup> Anniversary of The Perth Mint Gold-Plated Coin***

***\$1 2024 13.5g Base Metal 125<sup>th</sup> Anniversary of The Perth Mint Coin***

***\$1 2024 1oz Silver 125<sup>th</sup> Anniversary of The Perth Mint Coin Coloured Coin***

***\$1 2024 1oz Silver 125<sup>th</sup> Anniversary of The Perth Mint Coin Gold-Plated Coin***

The design on the 2024 125<sup>th</sup> Anniversary of The Perth Mint coins consists of a kangaroo bounding over a golden wattle tree. Perched in the branches of the golden wattle tree, on either side of the kangaroo, are representations of a koala and a kookaburra. On the gold-plated coins, the rim and the representations of the kangaroo, koala and kookaburra are gold-plated. On the coloured coin, the kangaroo, koala and kookaburra are coloured. Partially obscuring the golden wattle tree, there is a stylised representation of a banner. On the banner are the inscriptions “1899”, “2024”, and “THE PERTH MINT”.

The design also includes the inscription, in Arabic numerals, of a year; “JM” (being the initials of the designer Jennifer McKenna) and “P125”. Each coin, except the base metal coin, includes the inscription “Xoz 9999 GOLD”, “Xoz 9999 SILVER” or “Xoz 9995 PLATINUM” as the case requires (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals). The gold, silver, platinum and \$1 gold-plated coins include a microscopic “P”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. On the gold-plated coins, the rim is gold-plated.

### ***\$25 2024 1/4oz Gold Australian Wildlife Coin***

### ***\$2 2024 2oz Silver Australian Wildlife Piedfort Coin***

The design on the 2023 Australian wildlife coins has a textured finish and consists of, in the background, a stylised representation of the Australian native bushland. In the foreground, and partially obscuring the bushland, there is a representation of:

- i. a kookaburra perched on a branch; and
- ii. a koala; and
- iii. a bounding kangaroo.

The design includes the following inscriptions: “AUSTRALIAN WILDLIFE”; “P125”; the inscription, in Arabic numerals, of a year ; “NH” (being the initials of the designer Neil Hollis) and “Xoz 9999 GOLD” or “Xoz 9999 SILVER” as the case requires (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals). The silver coin includes a microscopic “P”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. On the silver coin, the effigy of His Majesty King Charles III is superimposed over a textured finish.

### ***\$2,500 2024 10oz Gold Jewelled Turtle Diamond Inset Coin***

The design on the \$2,500 2024 10oz gold jewelled turtle diamond inset coin consists of, in the foreground, a stylised representation of a turtle swimming, as an attached piece, with inset diamonds. In the background, and partially obscured by the turtle, there is a stylised representation of the ocean with fish and a coral reef. Above the turtle, there is a curved line with inset diamonds representing the surface of the ocean and waves. Above the curved line, there are rays of light emanating from a rising sun on the horizon, with an inset diamond at the centre of the sun. The design includes the following inscriptions: “THE JEWELLED TURTLE 2024”; “NM” (being the initials of the designer Natasha Muhl) and “P125”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires, and “Xoz 9999 Au” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals). The obverse design includes the initials of the designer Dan Thorne “DT”.

***\$500 2024 5oz Gold Kangaroo Coin***

***\$2 2024 2oz Silver Kangaroo Reverse Gold-Plated Coin***

The design on the 2024 kangaroo coins consists of a partial circle enclosing a representation of a bounding kangaroo on rocky ground next to a stream. In the background, there is a representation of a water tank and a multi-blade wind-powered water pump. The reverse, apart from the kangaroo, is gold-plated on the gold-plated coin. The design includes the following inscriptions: “KANGAROO”; the inscription, in Arabic numerals, of a year; “Xoz 9999 GOLD” or “Xoz 9999 SILVER” as the case requires (where “X” is the nominal weight in ounces of the coin expressed as a whole number or a common fraction in Arabic numerals); “WR” (being the initials of the designer Wade Robinson); and “P125”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coins together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. The obverse, apart from the effigy of His Majesty King Charles III, is gold-plated on the gold-plated coin.

***\$100 2024 1oz Gold Kangaroo Coin***

***\$50 2024 1/2oz Gold Kangaroo Coin***

***\$25 2024 1/4oz Gold Kangaroo Coin***

***\$15 2024 1/10oz Gold Kangaroo Coin***

The design on the 2024 gold kangaroo coins consists of a representation of a bounding kangaroo surrounded by stylised sunrays. Immediately inside the rim of the coin is a circular border of a pattern of dots. The design includes the following inscriptions: “AUSTRALIAN KANGAROO”; “Xoz9999 GOLD” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); the inscription, in Arabic numerals, of a year; “RED KANGAROO”; and “P125”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coins together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

***\$8 2024 5oz Silver Kookaburra High Relief Incused Coin***

***\$2 2024 2oz Silver Kookaburra High Relief Gold-Plated Coin***

***\$500 2024 5oz Gold Kookaburra High Relief Coin***

***\$200 2024 2oz Gold Kookaburra High Relief Coin***

***\$25 2024 1/4oz Gold Kookaburra Coin***

The design on the 2024 kookaburra coins consists of a partial circular border enclosing a stylised representation of a kookaburra in flight gripping a snake in its talons. Beneath the kookaburra, there is a stylised representation of mountains. On the gold-plated coin, the rim and the kookaburra and snake are gold-plated. The design includes the following inscriptions: “KOOKABURRA”; the inscription, in Arabic numerals, of a year; “Xoz 9999 SILVER” or “Xoz 9999 GOLD” as the case requires (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); “SR” (being the initials of the designer Sean Rogers) and “P125”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coins together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”. On the gold-plated coin, the rim is gold-plated.

***\$1 2024 1oz Silver Quokka Coin***

The design on the \$1 2024 silver quokka coin consists of, in the foreground, a stylised representation of three quokkas on uneven ground with one standing on its hindlegs and the other two crouching down. Surrounding the quokkas, there is a stylised representation of the plant *trachymene coerulea* (also known as Rottnest Island daisies) and the plant *carpobrotus glaucescens* (also known as pig face). In the background, and partially obscured by the quokkas, there is a stylised representation of a coast line featuring the ocean, clouds and a lighthouse on a rocky headland. The design includes the following inscriptions: “QUOKKA”; the inscription, in Arabic numerals, of a year; “NM” (being the initials of the designer Natasha Muhl); “P125” and a microscopic “P”.

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires, and “Xoz 9999 Ag” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals). The obverse design includes the initials of the designer Dan Thorne “DT”.

***\$500 2024 5oz Gold Wedge-Tailed Eagle High Relief Coin***

***\$3 2024 3oz Silver Wedge-Tailed Eagle Coin***

***\$150 2024 1.5oz Platinum (3/4oz) and Gold (3/4oz) Bimetal Wedge-Tailed Eagle Reverse Proof Coin***

The design on the 2024 wedge-tailed eagle coins consists of a circular border enclosing a representation of a flash of light. In the foreground, and partially obscuring the circular the flash of light, there is a stylised representation of an eagle with its wings outstretched. On the gold and silver coins, the eagle with its wings outstretched partially obscures the circular border. The design includes the following inscriptions: “AUSTRALIAN WEDGE-TAILED EAGLE”; “10<sup>TH</sup> ANNIVERSARY”; the inscription, in Arabic numerals, of a year; “JM” (being the initials of the designer John Mercanti); and “P125”. The silver and gold wedge-tailed eagle coins also include the inscription “Xoz 9999 SILVER” or “Xoz 9999 GOLD” as the case requires (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals).

Consistent with the tradition of an effigy of the reigning sovereign appearing on the obverse side of all Australian legal tender coinage, an effigy of His Majesty King Charles III will appear on the obverse side of the coin together with the inscriptions “CHARLES III”, “AUSTRALIA”, and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR”, “DOLLARS” or “CENTS” as the case requires. The obverse design includes a representation of an eagle landing on a tree branch enclosed in a circle and the initials of the designer Dan Thorne “DT”.