

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. 8) 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 42 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 item 20 of the table in section 12 of the *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. 8) 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 42 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. 8) Determination 2024*

Section 1 – Name

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2024 Perth Mint No. 8) Determination 2024*.

Section 2 – Commencement

This section prescribes that the Determination commences on the day after the Determination is registered on the Federal Register of Legislation.

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.

50c 2026 1/2oz Silver Horse Coin
\$2 2026 2oz Silver Horse Coin
\$8 2026 5oz Silver Horse Coin
\$30 2026 1kg Silver Horse Coin
\$300 2026 10kg Silver Horse Coin
25c 2026 1/4oz Silver Horse Coloured Coin
50c 2026 1/2oz Silver Horse Coloured Coin
\$1 2026 1oz Silver Horse Coloured Coin
\$2 2026 2oz Silver Horse Coloured Coin
\$8 2026 5oz Silver Horse Coloured Coin
\$30 2026 1kg Silver Horse Coloured Coin
\$30 2026 1kg Silver Horse Coloured Coin with Gold Chinese Symbol
50c 2026 1/2oz Silver Horse Coin (Proof)
\$1 2026 1oz Silver Horse Coin (Proof)
\$2 2026 2oz Silver Horse Coin (Proof)
\$1 2026 1oz Silver Horse Coloured Coin (Proof)
\$1 2026 1oz Silver Horse High Relief Coin
\$8 2026 5oz Silver Horse High Relief Coin
\$1 2026 1oz Silver Horse Gold-Plated Coin
\$1 2026 1oz Silver Horse with Dragon Privy Coin
\$1 2026 13.5g Base Metal Horse Coin

The design on the 2026 silver and base metal horse coins consists of, in the foreground, a stylised representation of two horses galloping on a grassy plain and, in the background and partially obscured by the horses, a stylised representation of mountains, shrubs and a stream. The design includes the following inscriptions: the Chinese character (馬), pronounced *mǎ* under the Pinyin system and meaning horse; “HORSE”; the inscription, in Arabic numerals, of a year; “IJ” (being the initials of the designer Ing Ing Jong); and “P”.

The design on the following coins includes an inscription of a microscopic “P”:

- i. 50c 2026 1/2oz Silver Horse Coin
- ii. \$2 2026 2oz Silver Horse Coin
- iii. \$8 2026 5oz Silver Horse Coin
- iv. \$30 2026 1kg Silver Horse Coin
- v. 50c 2026 1/2oz Silver Horse Coloured Coin
- vi. \$1 2026 1oz Silver Horse Coloured Coin
- vii. \$2 2026 2oz Silver Horse Coloured Coin
- viii. \$8 2026 5oz Silver Horse Coloured Coin
- ix. \$30 2026 1kg Silver Horse Coloured Coin
- x. \$30 2026 1kg Silver Horse Coloured Coin with Gold Chinese Symbol
- xi. \$1 2026 1oz Silver Horse Gold-Plated Coin
- xii. \$1 2026 1oz Silver Horse with Dragon Privy Coin

The design on the following coins has the following variations:

- i. on the coloured coins, the two horses are coloured;
- ii. on the silver horse coloured coin with gold Chinese symbol, the Chinese language character is enclosed in a square, as a bonded piece;
- iii. on the gold-plated coin, the two horses are gold plated;
- iv. on the silver horse with dragon privy coin, there is a stylised representation of a dragon enclosed in a circle.

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 following 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 silver coins include the inscription “Xoz 9999 Ag” or “XKILO 9999 Ag” (where “X” is the nominal weight in ounces or kilograms of the coin, expressed as a whole number or a common fraction in Arabic numerals), as the case requires.

\$5 2026 1/20oz Gold Horse Coin
\$25 2026 1/4oz Gold Horse Coin
\$50 2026 1/2oz Gold Horse Coin
\$200 2026 2oz Gold Horse Coin
\$1,000 2026 10oz Gold Horse Coin
\$100 2026 1oz Gold Horse with Dragon Privy Coin
\$25 2026 1/4oz Gold Horse Coin (Proof)
\$100 2026 1oz Gold Horse Coin (Proof)
\$100 2026 1oz Gold Horse Coloured Coin (Proof)
\$100 2026 1oz Gold Horse High Relief Coin
\$100 2026 1oz Platinum Horse Coin (Proof)
\$100 2026 1oz Platinum Horse Coin

The design on the 2026 gold and platinum horse coins consists of, in the foreground, a stylised representation of a horse rearing on a grassy plain and, in the background and partially obscured by the horse, a stylised representation of rocky mountains. The design includes the following inscriptions: the Chinese character (馬), pronounced *mǎ* under the Pinyin system and meaning horse; “HORSE”; the inscription, in Arabic numerals, of a year; “IJ” (being the initials of the designer Ing Ing Jong); and “P”. On the gold horse with dragon privy coin, there is a representation of a Chinese dragon inside a circle. On the coloured coin, the horse is coloured.

The design on the following coins includes an inscription of a microscopic “P”:

- i. \$200 2026 2oz Gold Horse Coin
- ii. \$1,000 2026 10oz Gold Horse Coin
- iii. \$100 2026 1oz Gold Horse with Dragon Privy Coin
- iv. \$100 2026 1oz Platinum Horse Coin

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”; “Xoz 9995 Pt” or “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), as the case requires; and Arabic numerals for the amount, in dollars or cents, of the denomination of the coin followed by “DOLLAR” or “DOLLARS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

\$100 2026 1oz Gold Kangaroo Coin
\$50 2026 1/2oz Gold Kangaroo Coin
\$25 2026 1/4oz Gold Kangaroo Coin
\$15 2026 1/10oz Gold Kangaroo Coin

The design on the 2026 gold kangaroo coins consists of a partial circular border enclosing a stylised representation of two kangaroos bounding over rippling water. In the background is a stylised representation of mountains on the horizon. The design includes the following inscriptions: “40” enclosed in a circle; “KANGAROO”; “Xoz 9999 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; “NH”; and “P”. The 1oz gold kangaroo 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 coins together with the following inscriptions: “CHARLES III”; “AUSTRALIA”; and Arabic numerals for the amount, in dollars, of the denomination of the coin followed by “DOLLARS”. The obverse design includes the initials of the designer Dan Thorne “DT”.

\$30 2026 1kg Silver Koala Coin
\$1 2026 1oz Silver Koala Coin

The design on the 2026 silver koala coins consists of a stylised representation of a koala perched in the fork of a tree. In the mouth of the koala is a eucalyptus branch. The design includes the following inscriptions: “KOALA”; “Xoz 9999 SILVER” or “XKILO 9999 SILVER” as the case requires (where “X” is the nominal weight in ounces or kilograms of the coin, expressed as a whole number or a common fraction in Arabic numerals); the inscription, in Arabic numerals, of a year; “IJ”; “P”; 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 coins together with the following inscriptions: “CHARLES III”; “AUSTRALIA”; and Arabic numerals for the amount, in dollars, of the denomination of the coin followed by “DOLLAR” or “DOLLARS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.

\$30 2026 1kg Silver Kookaburra Coin
\$10 2026 10oz Silver Kookaburra Coin
\$1 2026 1oz Silver Kookaburra Coin

The design on the 2026 silver kookaburra coins consists of a partial circular border enclosing a representation of a kookaburra in flight. In the background, and enclosed by the partial circular border, there is a stylised representation of a muddy riverbank, a rotting log, plants, a river and a tree. The design includes the following inscriptions: “KOOKABURRA”; “Xoz 9999 SILVER” or “XKILO 9999 SILVER” as the case requires (where “X” is the nominal weight in ounces or kilograms of the coin, expressed as a whole number or a common fraction in Arabic numerals); the inscription, in Arabic numerals, of a year; “WR”; “P”; 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 coins together with the following inscriptions: “CHARLES III”; “AUSTRALIA”; and Arabic numerals for the amount, in dollars, of the denomination of the coin followed by “DOLLAR” or “DOLLARS” as the case requires. The obverse design includes the initials of the designer Dan Thorne “DT”.