

## **EXPLANATORY STATEMENT**

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

#### *Currency Act 1965*

#### *Currency (Australian Coins) Amendment (2023 Perth Mint No. 2) Determination 2023*

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 23 new non-circulating coins proposed to be issued by The Perth Mint and to make a technical amendment to ensure the Determination operates as intended.

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 (2023 Perth Mint No. 2) Determination 2023***

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 23 new non-circulating coins proposed to be issued by The Perth Mint and to make a technical amendment to ensure the Determination operates as intended.

## **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.

## ATTACHMENT

### Details of the *Currency (Australian Coins) Amendment (2023 Perth Mint No. 2) Determination 2023*

#### Section 1 – Name of the Determination

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2023 Perth Mint No. 2) Determination 2023*.

#### 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 and making a technical amendment to ensure the Determination operates as intended. The newly determined coin characteristics are set out below.

#### ***\$1 2023 1oz Silver Brumby Coin***

#### ***\$2 2023 2oz Silver Brumby High Relief Coin***

The design on the 2023 silver brumby coins consists of, in the foreground, a representation of two horses galloping together across a grassy plain with a depiction of mountains and shrubs in the background. The design includes the following inscriptions: “AUSTRALIAN BRUMBY”; “2023”; “Xoz 9999 SILVER” (where “X” is the nominal weight in ounces of the coin expressed as a whole number or a common fraction in Arabic numerals); “LB” (being the initials of the designer Lucas Bowers); and the letter “P”. The \$1 coin is also inscribed with a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$100 2023 1oz Gold Dragon Coin***

The design on the \$100 2023 1oz gold dragon coin consists of a circular border immediately inside the rim. Partially obscuring the border is a stylised representation of a dragon, with its body coiled. The design includes the following inscriptions: “2023”; “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); “LB” (being the initials of the designer Lucas Bowers); and the letter “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$1 2023 1oz Silver Great Barrier Reef – Stingray Coin***

### ***\$25 2023 1/4oz Gold Great Barrier Reef – Stingray Coin***

The design on the 2023 Great Barrier Reef – stingray coins consists of a stylised representation of a stingray, in the foreground, surrounded by a stylised representation of a coral reef structure. A stylised representation of fish swimming is in the background. The design includes the following inscriptions: “2023”; “GREAT BARRIER REEF”; “SR” (being the initials of the designer Sean Rogers); and the letter “P”. The silver coin is also inscribed with a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH II”, “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, “2023”, either “Xoz 9999 Ag” or “Xoz 9999 Au” 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), and “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$25 2023 1/4oz Gold Humpback Whale Coin***

### ***\$2 2023 2oz Silver Humpback Whale Piedfort Coin***

The design on the 2023 humpback whale coins consists of circular border immediately inside the rim, partially obscured by a representation of a humpback whale breaching the surface of water. Beneath the surface of the water is the humpback whale’s tailfin. The design includes the following inscriptions: “HUMPBACK WHALE”; “2023”; either “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 the letter “P”. The design on the silver coin is superimposed over a textured finish and is also inscribed with a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH

II", "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 "1952-2022" (being the dates of Her Majesty Queen Elizabeth II's reign). The obverse design includes the initials of the designer Jody Clark "JC". On the silver coin, the effigy is superimposed over a textured finish.

***\$100 2023 1oz Platinum Koala Coin***

***\$15 2023 1/10oz Platinum Koala Coin***

The design on the 2023 platinum koala coins replicates the original 1988 platinum koala illustration designed by Michael Tracey and consists of a crouching koala. The design includes the following inscriptions: "THE AUSTRALIAN KOALA"; "2023"; "XOZ 9995 PLATINUM" (where "X" is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); "MT" (being the initials of the designer Michael Tracey); and "P35". The \$100 coin is also inscribed with a microscopic "P".

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions "ELIZABETH II", "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 "1952-2022" (being the dates of Her Majesty Queen Elizabeth II's reign). The obverse design includes the initials of the designer Jody Clark "JC".

***\$1 2023 1oz Silver Koala Coloured Coin***

The design on the \$1 2023 1oz silver koala coloured coin consists of a partial circular border enclosing a coloured representation of a koala climbing a tree with a joey on its back. The koalas are surrounded by coloured leaves of the tree. The design includes the following inscriptions: "KOALA"; "2023"; "XOZ 9999 SILVER" (where "X" is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); "IJ" (being the initials of the designer Ing Ing Jong); the letter "P"; and a microscopic "P".

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions "ELIZABETH II", "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 "1952-2022" (being the dates of Her Majesty Queen Elizabeth II's reign). The obverse design includes the initials of the designer Jody Clark "JC".

***\$1 2023 1oz Silver Kookaburra with Coloured Kookaburra Privy Coin***

The design on the \$1 2023 1oz silver kookaburra with coloured kookaburra privy coin consists of a partial circular border enclosing a representation of two kookaburras each perched on a separate tree branch. The kookaburras are surrounded by waratah flowers. On the coin is a privy mark of a coloured representation of a kookaburra with its wings outstretched enclosed in an oval. The design includes the following inscriptions: "KOOKABURRA"; "2023"; "XOZ 9999 SILVER" (where "X" is the nominal weight in ounces of the coin, expressed as a whole number or common fraction in Arabic numerals); "WR" (being the initials of the designer Wade Robinson); the letter "P"; and a microscopic "P".

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

***\$100 2023 1oz Platinum Mythical Creatures – Basilisk Coin***

***\$100 2023 1oz Gold Mythical Creatures – Basilisk Coin***

***\$500 2023 5oz Gold Mythical Creatures – Basilisk Coin***

The design on the 2023 mythical creatures – basilisk coins consists of, in the foreground, a representation of a legendary basilisk with its wings outstretched. To the left of the basilisk, there is a stylised representation of the entrance to a cave. The design includes the following inscriptions: “MYTHICAL CREATURES BASILISK”; “NM” (being the initials of the designer Natasha Muhl); and the letter “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH II”, “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, “2023”, either “Xoz 9995 Pt” or “Xoz 9999 Au” 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), and “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

***\$1 2023 1oz Silver Mythical Creatures – Dragon & Koi Antiqued Coin***

The design on the \$1 2023 1oz silver mythical creatures – dragon & koi antiqued coin consists of, in the foreground, a stylised representation of a Chinese dragon and a koi fish encircling a flaming pearl. In the background, there is a stylised representation of a bridge over a river, a grassy riverbank and rocks. The design includes the following inscriptions: “WR” (being the initials of the designer Wade Robinson) and the letter “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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, “2023”, “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), and “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

***\$100 2023 1oz Gold Pride of Australia Nugget Coin***

The design on \$100 2023 1oz gold Pride of Australia nugget coin consists of a circular border enclosing a representation of Stuart Devlin’s depiction of the Pride of Australia gold nugget as it appeared in The Perth Mint 1988 Australian Nugget 1 ounce gold coin, with the nugget superimposed over radial lines. The design includes the following inscriptions:

“AUSTRALIAN NUGGET”; “PRIDE OF AUSTRALIA”; “2023”; “Xoz 9999 GOLD” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or common fraction in Arabic numerals); “SD” (being the initials of the designer Stuart Devlin); “P”; and a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$1 2023 Quokka Silver Coin***

The design on the \$1 2023 quokka silver coin consists of a representation of a quokka standing on its hindlegs on uneven ground in the foreground. In the background there is a stylised representation of grasses and shrubs. The design includes the following inscriptions: “QUOKKA”; “AH” (being the initials of the designer Aleysha Howarth); the letter “P”; and a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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, “2023”, “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), and “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$1 2023 1oz Silver Super Pit Coin***

### ***\$100 2023 1oz Gold Super Pit Coin***

### ***\$500 2023 5oz Gold Super Pit Coin***

The design on the 2023 Super Pit coins consists of a circular border immediately inside the rim that is partially obscured by a representation of the Super Pit open cut gold mine in Kalgoorlie, Western Australia. The design includes the following inscriptions: “SUPER PIT AUSTRALIA”; “2023”; either “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); the letter “P”; and a microscopic “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

### ***\$8 2023 5oz Silver Swan High Relief Coin***

The \$8 2023 5oz silver swan high relief coin consists of a circular border in the foreground enclosing a representation of a swan on the surface of stylised water in the background. The design includes the following inscriptions: “THE XOZ 9999 AUSTRALIAN” (where “X” is the nominal weight in ounces of the coin, expressed as a whole number or a common fraction in Arabic numerals); “SILVER SWAN”; “AH” (being the initials of the designer Aleysa Howarth); and the letter “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coin, together with the inscriptions “ELIZABETH II”, “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, “2023”, and “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

***\$30 2023 1kg Silver Wedge-Tailed Eagle Ultra-High Relief Reverse Proof Coin***  
***\$3000 2023 1kg Gold Wedge-Tailed Eagle Ultra-High Relief Reverse Proof Coin***

The design on the 2023 1kg wedge-tailed eagle ultra-high relief reverse proof coins consists of a circular border immediately inside the rim that is partially obscured by a stylised representation of an eagle perched on a tree branch with its wings outstretched. The design includes the following inscriptions: “AUSTRALIAN WEDGE-TAILED EAGLE”; “2023”; “JM” (being the initials of the designer John Mercanti); “XKILO 9999 SILVER” or “XKILO 9999 GOLD” as the case requires (where “X” is the nominal weight in kilograms of the coin, expressed as a whole number or a common fraction in Arabic numerals); and the letter “P”.

Consistent with all Australian legal tender coinage, an effigy of Her Majesty Queen Elizabeth II will appear on the obverse side of the coins, together with the inscriptions “ELIZABETH II”, “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 “1952-2022” (being the dates of Her Majesty Queen Elizabeth II’s reign). The obverse design includes the initials of the designer Jody Clark “JC”.

Schedule 1 also makes a minor refinement to the specification of a previously determined coins to reflect a difference in design interpretation identified during production.