# EXPLANATORY STATEMENT

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

*Currency Act 1965*

*Currency (Australian Coins) Amendment (2025 Royal Australian Mint No. 2) Determination 2025*

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 11 new non-circulating coins proposed to be issued by the Royal Australian 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 sunsetting 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**

No public consultation was undertaken in relation to this legislative instrument. The effect of this instrument is to determine details of new Australian coin characteristics which will enable the Royal Australian Mint to continue its production of circulating and numismatic coins.

Members of the public have the opportunity to contact the Royal Australian Mint to present any themes they would like to see commemorated on Australian legal tender. These concepts are then researched and assessed in accordance with the Royal Australian Mint’s coin design policies. The Royal Australian Mint also uses market-based tools to identify interested parties and gauge interest in coin themes.

**Statement of Compatibility with Human Rights**

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

***Currency (Australian Coins) Amendment (2025 Royal Australian Mint No. 2) Determination 2025***

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 11 new non-circulating coins proposed to be issued by the Royal Australian 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.

**ATTACHMENT**

**Details of the *Currency (Australian Coins) Amendment (2025 Royal Australian Mint No. 2) Determination 2025***

This Attachment sets out further details of the *Currency (Australian Coins) Amendment (2025 Royal Australian Mint No. 2) Determination 2025* (the Determination).

Section 1 – Name

This section provides that the name of the Determination is the *Currency (Australian Coins) Amendment (2025 Royal Australian Mint No. 2) Determination 2025*.

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.

*New non-circulating coins*

***2026 $1 Uncirculated Coin – Year of the Horse  
2026 $5 1oz Silver Proof Domed Coin – Year of the Horse***

***2026 $100 1oz Gold Proof Domed Coin – Year of the Horse***

***2026 $100 1oz Gold Investment Coin – Year of the Horse***

***2026 $1 1oz Silver Investment Coin – Year of the Horse***

The design on the 2026 coins – Year of the Horse consists of a crescent shape partially obscured on the convex side by a stylised representation of a horse leaping over branches of a *ginkgo biloba* tree, and within the crescent shape, the Chinese language character (馬), pronounced *mǎ* under the Pinyin system, and meaning horse. The design includes the following inscriptions: “YEAR OF THE HORSE”; a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott. The proof domed and investment coins also include the following inscription: either “Xoz .999 Ag” or “Xoz .9999 Au” as the case requires (where “X” is the nominal weight in ounces of coin, expressed as a whole number or a common fraction in Arabic numerals).

Consistent with the tradition of an effigy of the reigning monarch 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”, the inscription, in numerals, of a year, 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 obverse side of the proof domed and investment coins, the effigy of His Majesty King Charles III is enclosed in a central circle. Surrounding the central circle is an ornamental border comprising stylised representations of splashing water and, immediately inside the rim of the coin, a stylised representation of the following: a rat; a pig; a dog; a rooster; a monkey; a goat; a horse; a snake; a dragon; a rabbit; a tiger; and an ox. The animal that relates to the relevant zodiac year appears at the top of the coin.

***2026 50c Uncirculated Tetradecagon Coin – Year of the Horse   
2026 50c ‘Envelope’ Privy Mark Uncirculated Tetradecagon Coin – Year of the Horse***

The design on the 2026 50c uncirculated tetradecagon coins – Year of the Horse consists of a pattern of stylised woodblock printing forming a border immediately inside the rim, surrounding a stylised representation of a rearing horse. In the background and partially obscured by the horse, is a stylised representation of a waterfall with the crest of the waterfall surrounded by rock formations and at the base of the waterfall, a stylised representation of rippling and fast flowing water. The design includes the following inscriptions: the Chinese language character (馬), pronounced *mǎ* under the Pinyin system, and meaning horse, and a stylised representation of the initials “BS”, being the initials of the designer, Bronwyn Scott. The ‘envelope’ privy coin also includes a stylised representation of an envelope.

Consistent with the tradition of an effigy of the reigning monarch 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”, the inscription, in numerals, of a year, 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”.

***2025 $2 Coloured Uncirculated Coin – Rugby Australia Wallabies  
2025 $2 Special Edition Coloured Uncirculated Coin – Rugby Australia Wallabies***

The design on the 2025 $2 coloured uncirculated coins – Rugby Australia Wallabies consists of a central circle containing the logo of Rugby Australia Limited. Surrounding the central circle, there is a circular border. On the coloured uncirculated coin, the circular border consists of eight unevenly divided sections, six coloured gold and two coloured green. On the special edition coloured uncirculated coin, the circular border is overlaid by a pattern of stylised green and gold-coloured rugby union footballs. Surrounding and partially obscured by the circular border is the following:

* a stylised representation of the interior of a stadium filled with spectators and a rugby union playing field and goal posts; and
* above and partially obscured by the stadium, a stylised representation of a male rugby union player holding a rugby union ball and running while shrugging off a tackle by another male rugby union player.

There is another circular border immediately inside the rim that is partially obscured by the rugby union players. The design also includes the inscriptions: “2025 WALLABIES” and “TWO DOLLARS”.

Consistent with the tradition of an effigy of the reigning monarch 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 the inscription, in numerals, of a year. The obverse design includes the initials of the designer Dan Thorne “DT”.

***2025 $2 Coloured Uncirculated Coin – Rugby Australia Wallaroos  
2025 $2 Special Edition Coloured Uncirculated Coin – Rugby Australia Wallaroos***

The design on the 2025 $2 coloured uncirculated coins – Rugby Australia Wallaroos consists of a central circle containing the logo of Rugby Australia Limited. Surrounding the central circle, there is a circular border. On the coloured uncirculated coin, the circular border consists of eight unevenly divided sections, six coloured gold and two coloured green. On the special edition coloured uncirculated coin, the circular border is overlaid by a pattern of stylised green and gold-coloured rugby union footballs. Surrounding and partially obscured by the circular border is the following:

* a stylised representation of the interior of a stadium filled with spectators and a rugby union playing field and goal posts; and
* above and partially obscured by the stadium, a stylised representation of a female rugby union player holding a ball and running while being approached by another female rugby union player trying to tackle her.

There is another circular border immediately inside the rim that is partially obscured by the rugby union players. The design also includes the following inscriptions: “2025 WALLAROOS” and “TWO DOLLARS”.

Consistent with the tradition of an effigy of the reigning monarch 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 the inscription, in numerals, of a year. The obverse design includes the initials of the designer Dan Thorne “DT”.