

FOR IMMEDIATE RELEASE

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NEWS REPORTS ON GOLD BULLION HOLDINGS

There have been a number of newspaper and newswire reports overnight and this morning on the proposed formation of a new company, Gold Bullion Holdings, which would be the holding company for Gold Bullion Limited and other similar vehicles proposed to be listed on certain stock exchanges, including the London Stock Exchange.

The reports include the following statements:

- Gold Bullion Holdings will be owned 2/3rds by the World Gold Council and 1/3rd by Investor Resources Limited;
- Two directors of Gold Bullion Limited, Graham Tuckwell and Simon Village, will be Joint Managing Directors of Gold Bullion Holdings; and
- Gold Bullion Holdings will be the holding company for a number of companies expected to be listed on different stock exchanges, starting with the listed Australian company and the proposed UK listed company.

Gold Bullion Limited can confirm that it has had discussions with the World Gold Council on an agreement which includes the above terms. However, the parties are unable to comment further at this stage but will be issuing a formal notice in due course.

Background:

The listing of GOLD on the ASX is a world first and gives investors an unprecedented ability to buy a direct interest in bars of gold bullion easily, cost-effectively and securely. Investors in GOLD own a specific portion of a gold bar, not just a promise by a bank or other party to pay in gold. The physical gold is held in London vaults and insured by the Custodian Bank (HSBC Bank USA), with all receipts and payments of gold being 'ring-fenced' for optimum security.

Further information:

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