



**Gold Bullion**

*Limited*

*A joint initiative with*

**WORLD GOLD COUNCIL**

## **Media Release**

**17 October 2003 – embargoed until 12 noon.**

### **GOLD sales outstrip 200,000 ounces**

Gold Bullion chairman Graham Tuckwell announced today that sales of Gold Bullion Securities (ASX code: GOLD) had exceeded 200,000 ounces with 6.5 tonnes (over A\$110 million) of allocated gold now held in the London vault of HSBC.

Speaking at today's Melbourne Gold Forum, Mr Tuckwell said he was delighted with the success of GOLD. "Since listing on the ASX in March 2003, we have seen a steady growth in trust assets, as investors begin to learn about this new investment product. By listing GOLD, we have given retail and institutional investors a cost-effective and efficient way to invest in gold for the first time on any stock exchange in the world."

Investors in GOLD own a specific portion of a gold bar, not just a promise by a bank or another party to pay in gold. The physical gold is held in London vaults and insured by the Custodian Bank (HSBC USA), with all receipts and payments of gold being 'ring-fenced' for optimum security. The list of gold bars held and photographs of the actual gold are shown on our web-site **goldbullion.com**

### **GOLD Highlights**

Since the listing just over 6 months ago, a number of significant milestones have been achieved:



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- Three Market-Makers (Citigroup, Deutsche Bank and Rothschild/Tolhurst) have been making a market in GOLD, ensuring tight trading spreads and excellent liquidity for retail and institutional investors on the ASX;
- Two series of ASX-traded call warrants on GOLD have been launched, by Deutsche Bank, which enable traders to take a highly leveraged view on the gold price;
- GOLD has been approved for margin lending by a number of brokers (see our website for updated details);
- Daily ASX trading in GOLD is averaging A\$1.5 million; and
- The price of GOLD is tracking the gold price with a weekly correlation of nearly 100%.

**Further information - Gold Bullion Limited:**

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**Additional Information:**

- Gold bullion securities prospectus: [www.goldbullion.com](http://www.goldbullion.com)
- 'Gold bullion and superannuation investment policies' report by PricewaterhouseCoopers Actuarial: [www.goldbullion.com](http://www.goldbullion.com). The report was commissioned by Gold Bullion Limited.

**Legal Disclosure:**

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[www.goldbullion.com](http://www.goldbullion.com)