



**STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
SECURITIES DIVISION**

In the Matter of	)	
	)	
	)	Case No. MS 24-02-08
	)	
GOLD CORPORATION dba	)	
THE PERTH MINT,	)	CONSENT ORDER
	)	
Respondent.	)	

The Acting Director (the “Director”) of the Securities Division of the New Mexico Regulation and Licensing Department (the “Division”) and Gold Corporation dba The Perth Mint (the “Mint”) hereby enter into this Consent Order (“Consent Order”) with respect to the following:

I.

Recitals

A. The Director has jurisdiction over the offer, sale, and purchase of commodities in New Mexico under the New Mexico Model State Commodity Code, NMSA 1978, §§ 58-13A-1 through 58-13A-22 (“MSCC”).

B. At all relevant times, the Mint is and was a corporation completely owned and guaranteed by the state of Western Australia. The Mint is located at 310 Hay Street, East Perth, Western Australia, 6004.

C. State securities regulators, as part of a North American Securities Administrators Association (NASAA) Working Group that includes regulators from the states of California, Montana, and New York (NASAA Working Group), have investigated the Mint’s self-report

that it engaged in precious metals transactions that violated the commodity laws of nineteen (19) states.

D. The Mint has cooperated with the NASAA Working Group's investigation by responding to inquiries, providing documentary evidence and other materials, and providing access to facts relating to the investigation and agreed to resolve the matter with the NASAA Working Group and other participating states (each, a Jurisdiction and collectively, the Jurisdictions).

E. The Mint admits to the jurisdiction of the Director for the entry of this Consent Order, and while the Mint neither admits nor denies the findings of fact and conclusions of law contained in this Consent Order, the Mint hereby consents to the entry of this Consent Order and the orders herein by the Director.

The Director finds that entering into this Consent Order is in the public interest and consistent with the purposes fairly intended by the policies and provisions of the MSCC.

II.

Findings of Fact and Conclusions of Law

1. The Director has jurisdiction over this matter under the MSCC.
2. The Mint is a Western Australian corporation that provides various precious metals supply chain services, including refining, manufacturing, distributing, investing, storing, and delivering of physical precious metal products.
3. Precious metals are "commodities." NMSA 1978, §§ 58-13A-2(E)(F).
4. A "'commodity contract' means any account, agreement, or contract for the purchase or sale, primarily for speculation or investment purposes and not for consumption by the offeree or purchaser..." NMSA 1978, § 58-13A-2(G).
5. It is unlawful for any person to sell or purchase or offer to sell or purchase any commodity contract or commodity option unless the transaction is exempt or an exception applies. NMSA 1978, § 58-13A-3.

6. At all relevant times, the Mint offered to sell and sold, and offered to purchase and purchased, commodities and entered into commodity contracts in New Mexico in violation of NMSA 1978, § 58-13A-3.

7. The Mint never registered with the commodity futures trading commission and did not meet the criteria for an exemption on certain transactions.

8. On July 15, 2024, the Mint became a member of a contract market designated by the Commodity Futures Trading Commission.

9. NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the Director and the Mint agree as follows:

III.

Terms and Conditions

1. Finality of Consent Order. The Mint agrees to comply with this Consent Order and stipulates this Consent Order is hereby deemed final.

2. Cease and Desist Order. Pursuant to NMSA 1978, § 58-13A-12(A)(1), the Mint is hereby ordered to desist and refrain from offering, selling, and purchasing any commodity under any commodity contract or commodity option in New Mexico in violation of the MSCC, unless and until the offer, sale, and/or purchase is exempt or excepted pursuant to the MSCC.

3. Penalties. The Mint shall pay a penalty of \$10,000.00 for the violations recited herein. The Director acknowledges receipt of payment of the penalty from the Mint before or contemporaneous with the execution of this Consent Order.

4. Exemption/Waiver Request. Entry of this Consent Order to resolve the above-referenced multistate investigation shall not impact the ability of the Mint to apply for, or be granted, registration pursuant to the MSCC or request, or receive, an exemption/waiver from compliance with the MSCC, or the Mint's status as an exempt person under NMSA 1978, § 58-13A-4(D) after having become a member of a contract market designated by the Commodity Futures Trading Commission on July 15, 2024.

5. Waiver of Notice and Hearing Rights. The Mint acknowledges the Director is ready, willing, and able to proceed with the filing of an administrative action on the charges

contained in this Consent Order. The Mint hereby waives the right to any hearings, and to any reconsideration, appeal, or other right to review which may be afforded pursuant to NMSA 1978, §§ 58-13A-20, 58-13A-21, 39-3-1.1, or any other provision of law. By waiving such rights, the Mint effectively consents to this Consent Order becoming final.

6. Full and Final Resolution. The parties hereby acknowledge and agree that this Consent Order is intended to constitute a full, final, and complete resolution of the violations described herein, and that no further proceedings or actions will be brought by the Director in connection with these matters under the MSCC or any other provision of law, excepting therefrom any proceeding to enforce compliance with the terms of this Consent Order.

7. Information Willfully Withheld or Misrepresented. This Consent Order may be revoked, and the Director may pursue any and all remedies available under law against the Mint if the Director discovers that the Mint knowingly or willfully withheld or misrepresented information used for and relied upon in this Consent Order.

8. Future Actions by Director. If the Mint fails to comply with the terms of the Consent Order, the Director may institute proceedings for any and all violations otherwise resolved under this Consent Order. The Director reserves the right to bring any future actions against the Mint, or any of its partners, owners, officers, shareholders, directors, employees, or successors for any and all unknown violations of this Consent Order.

9. Assisting Other Agencies. Nothing in this Consent Order limits the Director's ability to assist any other government agency (city, county, state or federal) with any prosecution, administrative, civil or criminal action brought by that agency against the Mint or any other person based on any of the activities alleged in this matter or otherwise.

10. No Presumption Against Drafter. Each party acknowledges that it has had the opportunity to draft, review, and edit the language of this Consent Order. Accordingly, the parties intend no presumption for or against the drafting party will apply in construing any part of this Consent Order. The parties waive the benefit of law which provides that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

11. Independent Legal Advice. Each of the parties represents, warrants, and agrees that it has had the opportunity to receive independent advice from an attorney(s) and/or representatives with respect to the advisability of executing this Consent Order.

12. Headings. The headings to the paragraphs of this Consent Order are inserted for convenience only and will not be deemed a part hereof or affect the construction or interpretation of the provisions hereof.

13. Binding. This Consent Order is binding on all heirs, assigns, and/or successors in interest.

14. Reliance. Each of the parties represents, warrants, and agrees that in executing this Consent Order, it has relied solely on the statements set forth herein and the advice of its own legal counsel, if represented. Each of the parties further represents, warrants, and agrees that in executing this Consent Order it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation, or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Consent Order; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Consent Order.

15. Waiver, Amendments, and Modifications. No waiver, amendment, or modification of this Consent Order will be valid or binding unless it is in writing and signed by each of the parties. The waiver of any provision of this Consent Order will not be deemed a waiver of any other provision. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Consent Order by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

16. Full Integration. This Consent Order is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, negotiations, representations, understandings, and

discussions between and among the parties, their respective representatives, and any other person or entity, with respect to the subject matter covered hereby.

17. Governing Law. This Consent Order will be governed by and construed in accordance with New Mexico law. Each of the parties hereto consents to the jurisdiction of such court and thereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in such court.

18. Effect Upon Future Proceedings. If the Mint applies for any license, permit or qualification under the Director's current jurisdiction, or are the subject of any future action by the Director to enforce this Consent Order, then the subject matter hereof shall be admitted for the purpose of such application(s) or enforcement proceeding(s).

19. Voluntary Agreement. The Mint hereby enters into this Consent Order voluntarily and without coercion and acknowledges that no promises, threats, or assurances have been made by the Director or any officer, or agent thereof, about this Consent Order. The parties each represent and acknowledge that he, she or it is executing this Consent Order completely voluntarily and without any duress or undue influence of any kind from any source.

20. Counterparts. This Consent Order may be executed in one or more separate counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall together constitute a single document.

21. Notice. Any notice required under this Consent Order shall be provided to each party at the following addresses:

To Gold Corporation dba The Perth Mint:

Katherine Cooper
Counsel for the Gold Corporation dba The Perth Mint
Bryan Cave Leighton Paisner, LLP
1290 Avenue of the Americas
New York, New York 10104-3300
Katherine.Cooper@bclplaw.com

To Director:

Benjamin Schrope, Acting Director/Attorney
New Mexico Regulation and Licensing Department

Securities Division
2550 Cerrillos Road
Santa Fe, NM 87505
benjamin.schrope@rld.nm.gov

22. Signatures. A fax or electronic mail signature shall be deemed the same as an original signature.

23. Public Record. The Mint hereby acknowledges that the Consent Order is and will be a matter of public record.

24. Effective Date. This Consent Order shall become final and effective when signed by all parties and delivered by the Director via e-mail to Katherine Cooper at the following email address: Katherine.Cooper@bclplaw.com.

25. Authority to Sign. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Consent Order and undertake the obligations set forth herein.

SIGNED AND ENTERED IN SANTA FE, NEW MEXICO BY THE DIRECTOR this 10th day of September, 2024.



Benjamin R. Schrope
Benjamin R. Schrope
Acting Director

Dated: 5 SEPTEMBER 2024 GOLD CORPORATION dba THE PERTH MINT

By: Melanie Brown

Name: Melanie Brown

Title: Director

By: Melissa Aldus

Name: Melissa Aldus

Title: Company Secretary