

Gold doping



It happens in the best of families, but it shouldn't. The Perth Mint sold diluted gold bars to China.

Gold bars worth nine billion dollars must now probably be recalled by the Perth Mint. The well-known Australian mint is said to have doped the gold since 2018 for cost reasons and tried to cover this up. The Perth Mint is the world's largest processor of newly mined gold and is known for its commemorative coins. Up to 100 tons of gold reportedly did not meet Shanghai's strict purity standards for silver content. Yet the mint is the only one in the world to have a government guarantee. And this is not the first scandal to rock the 124-year-old institution. Stretching gold is not illegal, but it lowers the quality of gold bars by adding silver or copper. 99.99 percent gold content is the industry standard, and while that was met, there was too much silver. Concerns arose back in 2018 that the silver and copper levels were above the allowed levels.

Gold bars have been around since about 4500 BC. It was soon recognized that gold is a perfect store of value and a sought-after commodity. Even today they serve as a hedge for crises, and they have an important function as a means of money, while currencies arose and disappeared again. The fact that up to 100 tons of gold that has been stretched is now being recalled could have a negative impact on the Perth Mint's business and reputation, and it will be very expensive. Investors can also secure a stake in gold companies through shares instead of or in addition to physical gold.

There is **Condor Gold** - <https://www.commodity-tv.com/ondemand/companies/profil/condor-gold-plc/> -, for example. In Nicaragua, the company owns three projects. Currently, Condor Gold is in sales negotiations for its assets.

Chesapeake Gold - <https://www.commodity-tv.com/play/mining-newsflash-with-chesapeake-gold-us-critical-metals-and-tinone-resources/> - is working in Mexico on its 100 percent owned Metates property.

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