

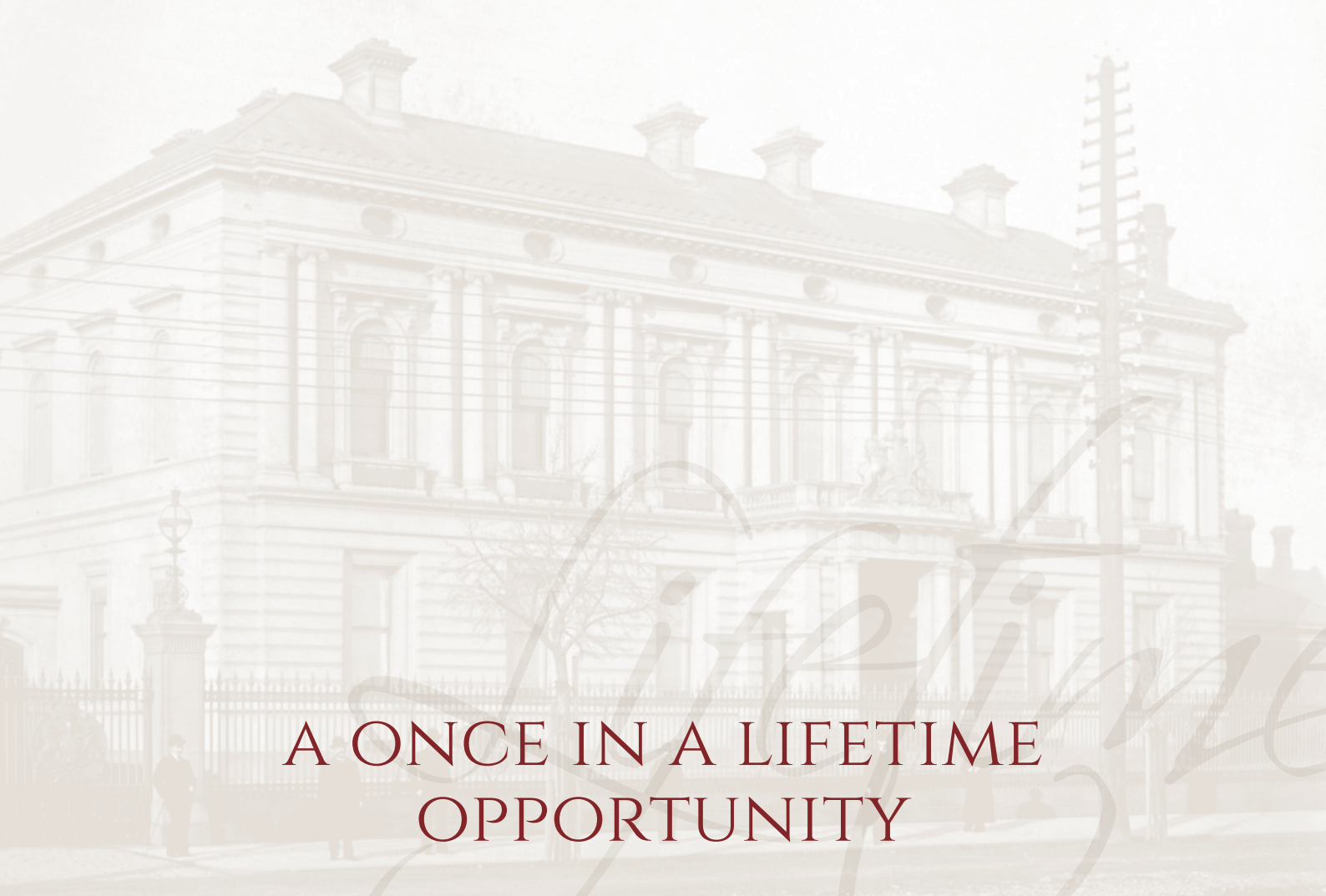
A SET OF
1919, 1920 & 1921
SQUARE PENNIES



A ONCE IN A LIFETIME OPPORTUNITY

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A ONCE IN A LIFETIME
OPPORTUNITY



A Set of 1919, 1920 and 1921 Square Pennies

No one could have envisaged in 1919 when the Australian Labor Government directed the mint master of the Melbourne Mint to strike the Square Penny that the coin would one day become a world class rarity.

The Square Pennies were test pieces. They were not struck to the exacting standards of proof coining. Given to dignitaries to assess their reaction, there was no protective packaging and we know that not every dignitary was a collector and would have handled them with care.

Some of the coins must have been tucked into a fob pocket for they have circulated. Others could have rattled around a top desk drawer. Or passed around to colleagues ... introducing multi possibilities of mishandling.

One of the benefits of the passing of time is the experience gained.

Coinworks is the only company to have handled all of the design types and metals that make up the Square Penny and Square Halfpenny series.

And we have seen the broadest cross-section of qualities. We have seen the very best down to the poorest.

And the Square Pennies offered here are amongst the very best.

They have been together for more than two decades. Acquired in 1995 by a Melbourne collector, the coins have been stored in a bank vault since the day they were bought.

Available individually. Or as a three coin set for \$170,000





1919 Type 3 Square Penny

Choice Uncirculated

Price \$60,000



Merits: The 1919 Type 3 Square Penny is a great rarity with perhaps fifteen examples available to collectors.

To put that figure into perspective a buyer will wait at least twelve to eighteen months for an example to come onto the market.

We compare this meagre supply of fifteen coins with the industry benchmark the 1930 Penny, where 1500 to 2000 are believed to exist.

Quality: Acquired in 1995 by a Melbourne collector, this coin has been stored in a bank vault since the day it was bought and is superb for quality.

The surfaces are mirror-like, a trait that is seldom if ever seen.

We are the only company to have handled all of the design types and the metals that make up the Square Penny series. And we have seen the full spectrum of qualities from the absolute best down to the very poorest. And this 1919 Type 3 Square Penny is amongst the very best.

Technical comments: *Four different square penny designs were tested in 1919 and they are referenced as the Type 3, 4, 5 and 6.*



Available individually. Or as a three coin set for \$170,000



1920 Type 7 Square Penny

Choice Uncirculated

Price \$75,000



Merits: The 1920 Type 7 Square Penny is a great rarity with perhaps twelve examples available to collectors.

To put that figure into perspective a buyer will wait at least one to two years for an example to come onto the market.

We compare this meagre supply of twelve coins with the industry benchmark the 1930 Penny, where 1500 to 2000 are believed to exist.

Quality: Acquired in 1995 by a Melbourne collector, this coin has been stored in a bank vault since the day it was bought and is superb for quality. The surfaces are mirror-like, a trait that is seldom if ever seen.

We are the only company to have handled all of the design types and the metals that make up the Square Penny series. And we have seen the full spectrum of qualities from the absolute best down to the very poorest. And this 1920 Type 7 Square Penny is amongst the very best.

Technical comments: *Five different square penny designs were tested in 1920, only four of which are available to collectors. The fifth is housed in the Museum of Victoria. They are referenced s the Type 7, 8, 9 and 10 and the museum piece, the Type 13*

Available individually. Or as a three coin set for \$170,000





1921 Type 11 Square Penny

Choice Uncirculated

Price \$50,000



Merits: The 1921 Square Pennies are the most accessible - and affordable – coins in the entire Square Penny series. There is no suggestion here that the 1921 Square Pennies are available at the drop of a hat.

Perhaps twenty Type 11 Square Pennies are known, which for the buyer translates into a waiting time of up to a year for an example to become available. (Compare that to the 1930 Penny where 1500 to 2000 are believed to exist.)

Once collectors introduce quality into their selection process, acquiring a 1921 Square Penny becomes a task that will take several years.

Quality: Acquired in 1995 by a Melbourne collector, this coin has been stored in bank vault since the day it was bought and is one of the finest Type 11 Square Pennies we have handled with a deeply etched design of a thin kookaburra resting on a twig. The coin has stunning mirror-like surfaces and magnificent tone.

Technical comments: *Two different square penny designs were tested in 1921 and they are referenced as the Type 11 and 12.*



Available individually. Or as a three coin set for \$170,000

Square

The value of currency in recording the mood of a nation is clearly shown in these distinguished Australian coin rarities.

A wave of nationalism was sweeping the country post World War I. In a purely political move, the Labor Government proposed a currency change to incorporate Australia's native bird - the kookaburra - into the nation's coinage. The Government wanted to break away from British designs and introduce a uniquely Australian style into our currency.

Some say it was the rumblings of a Republican movement way ahead of its time.

A laughing kookaburra design and the depiction of the monarch without a crown were two of the elements of the new coinage that while highly contentious and provocative, the Government believed would now be accepted.

Tests commenced at the Melbourne Mint in 1919 and continued until 1921 with the test pieces ultimately passed to dignitaries and Government officials to assess their reaction. History indicates that over the three year period 200 pieces, of various designs, were produced.

Four different coin designs were tested in 1919 and we refer to them as the Type 3, 4, 5 and 6. Five were tested in 1920 and they are referred to as the Type 7, 8, 9, 10

and 13. Only two designs were tested in 1921 and we refer to them as the Type 11 and Type 12.

The mint tested the production of square halfpennies in 1920 and 1921 producing coins that while absolutely engaging, highlighted the impracticalities of a diminutive sized square coinage. They are referred to as the Type 1 and Type 2.

The response to Australia's square coinage was poor. There was widespread public resistance to change, while the elderly rejected the small size of the coins.

However, the final decision not to proceed seems to have been based mainly on another consideration – the large number of vending machines then in operation requiring a circular coin.

The impetus for change was further eroded when William Watt, the most influential advocate of the nickel kookaburras, suddenly resigned his position as Treasurer before the necessary regulations were in place.

The kookaburra coins never went into production and Australia lost a great opportunity to go its own way.

But with only the 200 prototypes to show as evidence of the Government's grand scheme, Australian coinage gained another wonderful collector piece. And a prized coin rarity.

Available individually. Or as a three coin set for \$170,000



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STORAGE AND INSURANCE

Coins and banknotes purchased from Coinworks can be stored at our Westpac Safety Deposit facilities. Items held in Safety Deposit are fully insured and both storage and insurance are provided free of charge.

Your coins and banknotes are available for inspection with 24 hours prior notice.

LAYBY SERVICE

We offer a layby system of staggered payments over three months on all rarities. The layby period can be extended beyond the three month time frame (up to nine months) by special arrangement.

VALUATIONS

Coinworks provides free annual valuations on all items purchased from Coinworks.

SECURE DELIVERY

Coinworks uses TNT Failsafe, a door-to-door personalised delivery. For items valued in excess of \$200,000, Coinworks uses Brinks Australia. All deliveries are covered by our Transit Insurance and the service is offered to buyers free of charge.

PAYMENT OPTIONS

Coinworks now accepts payment by credit card, Visa or MasterCard only. The good news is that no credit card surcharge will apply.

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Coinworks is fully compliant with Australian Government Legislation regarding valuations, storage and insurance for Self Managed Superannuation Funds.