

PREVIEW

GOLD

AND THE NATION





CARRATS

23



FOREWORD

This Catalogue presents a preview of the Gold and the Nation Collection.

A more detailed Catalogue will be available in September.

The Gold and the Nation Collection is comprised of ten pieces, six of which are offered as three pairs, the remaining four pieces are offered individually.

In the context of this unique ten piece collection, gold retains its position as a symbol of status and wealth as it has throughout the ages.

The cultural and historical importance of the ten pieces cannot be overstated.

They were exhibited at the opening of the National Museum of Australia, Canberra, in 2001 as part of an incomparable exhibition of gold artefacts from around the world.

The opening of the museum was the centrepiece of Australia's Centenary of Federation Celebrations.

This ten piece collection tells the story of gold in Australia from its discovery in 1851 and its conversion into gold ingots and gold coins in 1852, the nation's first gold currency.

The ensuing critical years of 1853, 1855 and 1856, when Australia struck its first official gold sovereign and half sovereign coinage are also represented.

Included in the collection are, not one, but two 1852 Adelaide Gold Ingots, the only known examples privately held. Each ingot is unique and each is offered at \$1.35 million.

The collection also includes a gold 1853 Proof Sovereign and a gold 1853 Proof Half Sovereign offered as a pair for \$1.5 million.

The two coins were struck at the Royal Mint, London, as test pieces for Australia's first official gold coinage, and is the only known pair privately held. No examples are held in Australian public institutions. (Australia's first official sovereigns and half sovereigns were not issued until 1855.)

The narrative of Australia's coinage is as much about the people that have owned them as it is the point in time that each represents.

King Farouk of Egypt, who amassed one of the most famous coin collections in history during his reign between 1936 and 1952, owned the Gold Ingot Type I. The Gold Ingot Type II was formerly owned by Herbert W. Taffs M.B.E.

The first recorded owner of the 1853 Proof Sovereign and 1853 Proof Half Sovereign was Captain Vivian Hewitt. Born in 1888 to a wealthy brewing family in the U.K., he was an aviation pioneer.

Coinworks is honoured to have been entrusted with the sale of the Gold and the Nation Collection.

All enquiries for the Gold and the Nation Collection should be directed to Belinda Downie Managing Director of Coinworks. Contact details are as follows;

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Adelaide Assay Office 1852 Gold Ingot Type I

ADELAIDE ASSAY OFFICE GOLD INGOT



ADELAIDE ASSAY OFFICE 1852 GOLD INGOT TYPE I

PRICE \$1.35 MILLION

The only known example privately held. First recorded public sale at Sotheby, Wilkinson & Hodge, London, 27–31 March, 1922, the property of Baron Philip Ferrari de La Renotière. Acquired by Mr Virgil M. Brand of U.S.A as lot 693 for £185. Later became the property of King Farouk of Egypt. Sold as part of the Palace Collections of Egypt by Sotheby & Co. London 1954 where it was acquired by Spink & Son London on behalf of John Jay Pittman. The J.J. Pittman Collection was sold in 1999 by David Akers Numismatics Inc. Acquired by Barrie Winsor on behalf of Australian collector Tom Hadley.



Adelaide Assay Office 1852 Gold Ingot Type II

ADELAIDE ASSAY OFFICE
GOLD INGOT



ADELAIDE ASSAY OFFICE
1852 GOLD INGOT TYPE II

PRICE \$1.35 MILLION

The only known example privately held. First recorded public sale at Glendinings, London 21–23 November 1956, the property of Herbert W. Taffs M.B.E. Acquired for the Strauss Collection U.K. Sold by private treaty in 1999 to Barrie Winsor on behalf of Australian collector Tom Hadley.



Adelaide Assay Office 1852 Gold One Pound, Second Die

ADELAIDE ASSAY OFFICE GOLD ONE POUND



ADELAIDE ASSAY OFFICE 1852 GOLD ONE POUND (FIRST OR CRACKED DIE)

PRICE \$350,000

Australia's first gold coin, struck in November 1852, at the Adelaide Assay Office, the reverse die with a beaded inner circle. First recorded ownership, the Strauss Collection U.K. One of the finest examples, struck from the first die.



ADELAIDE ASSAY OFFICE 1852 GOLD ONE POUND (SECOND DIE)

PRICE \$475,000

Australia's first gold coin, struck in November 1852, at the Adelaide Assay Office, the reverse die with a crenellated inner circle. First recorded ownership, Harold Hastings-Deering, Australia 1962. The absolute finest Adelaide Pound, struck from the second die. Meticulous striking and in the highest state of preservation.



1853 Proof Sovereign and 1853 Proof Half Sovereign struck at the Royal Mint, London

1853 1856

SYDNEY MINT PROOF RECORD PIECES 1853-1856



(Photo shown. Sovereign only)



1853 PROOF SOVEREIGN AND 1853 PROOF HALF SOVEREIGN (2 COINS)

PRICE \$1.5 MILLION

The only known pair privately held. No examples are held in Australian public institutions. These coins were struck as test pieces at the Royal Mint London for Australia's gold sovereign and half sovereign coinage. First recorded ownership, aviation pioneer, Captain Vivian Hewitt, U.K.



(Photo shown. Sovereign only)



1855 PROOF SOVEREIGN AND 1855 PROOF HALF SOVEREIGN (2 COINS)

PRICE \$800,000

One of two pairs privately held.
First recorded ownership, Strauss Collection U.K.



(Photo shown. Sovereign only)



1856 PROOF SOVEREIGN AND 1856 PROOF HALF SOVEREIGN (2 COINS)

PRICE \$650,000

The only known pair privately held.
First recorded public sale at Sotheby,
Wilkinson & Hodge, London, 27-30 July
1903, the property of John G Murdoch.

GOLD AND THE NATION

A TIME LINE



- NOVEMBER, 1851 — Gold was discovered in Victoria.
- DECEMBER, 1851 — The South Australian economy collapses due to the mass exit of labour and circulating currency to the gold fields in Victoria.
- JANUARY 1, 1852 — Diggers return to Adelaide with £50,000 of gold in dust and nuggets.
- JANUARY 9, 1852 — Over 250 leading South Australian businessmen and merchants meet with the state's Governor Sir Henry Young urging him to legislate for the conversion of gold into ingots or coinage to provide a medium for exchange and so stimulate commerce in the colony.
- JANUARY 22, 1852 — Sir Henry Young met with South Australian Colonial Treasurer Robert Torrens who suggested that the gold be converted into ingots, fixed at a rate of £3/11s per ounce and be used to back the note issues of the Private Banks so that they could increase their banknote circulation. By allowing the striking of ingots instead of coinage, the Government sought to deflect Royal disapproval. (The striking of coinage was a Royal prerogative.)
- JANUARY 28, 1852 — The Bullion Act was passed through the South Australian Legislative Council allowing the striking of gold ingots. The Act was in force for twelve months only, expiring on January 28, 1853.
- FEBRUARY 10, 1852 — Adelaide's first Assay Office opened. The activities of the Assay Office were supported by a state government initiative to provide armed escorts to bring back gold from the Victorian diggings to Adelaide.
- MARCH 4, 1852 — First ingots appear.
- NOVEMBER 23, 1852 — The SA Government responded to the agitation from both the banks and the public for the minting of gold coins and amended the 1852 Bullion Act to allow the striking of the nation's first gold coin, the 1852 Adelaide Pound.
- AUGUST 19, 1853 — Queen Victoria approved an Order in Council to establish Australia's very first mint in Sydney, New South Wales. Designs of Australia's first gold sovereigns and half sovereigns were prepared at the Royal Mint London in the same year. Test pieces of the new designs were minted at the Royal Mint London.
- MAY 14, 1855 — Sydney Mint opened in a wing of Macquarie's Rum Hospital, receiving its first gold.
- JUNE 23, 1855 — Sydney Mint struck its very first sovereign.