



Australian Government

Royal Australian Mint

# Australian Coin History

## PRE-1788

Australia's indigenous population used a trading system based on barter. Items such as livestock, food, weapons, tools, natural resources, and items made from animals and plants were readily traded. Even stories were traded, to share the knowledge and wisdom that they contained.

## 1788

The First Fleet arrived with no money system established for the new home. Soldiers and sailors were given all of their supplies for free from government stores, and convicts were not given any money because they were transported as punishment.

## 1800

After settlers spent many years using IOUs and foreign coins collected in their earlier travels, Governor Philip Gidley King of New South Wales proclaimed ten international coins on 19 November. This set their value, allowing much easier trading.

## 1813

After importing 40 000 Spanish dollars, Governor Lachlan Macquarie of New South Wales employed convicted coin forger William Henshall to punch a circle out of the middle of each coin. This resulted in two new, local coins: the dump (the piece which was removed from the centre), and the holey dollar (the ring-shaped outer piece).

## 1825

The British Government passed the Sterling Silver Currency Act, making the British pound the only legal currency in Australian colonies. £30 000 in English coins was imported. This, however, was still not enough to go around, and many people still used other forms of currency to get by.

## 1849

Gold was discovered in Australia, leading to the gold rush taking over many people's lives by 1851. Valuable material was dug out of Australian soil, and the need to make this gold into coins became clear.

## 1852

While others in Australia were waiting for permission from England to have an official mint, the Adelaide Assay Office opened. South Australia was almost bankrupt because many people had left Adelaide for the gold fields, taking the colony's money with them. The office bought gold from people, turning it into ingots which were stamped with their weight and purity. Ingots were then given to banks, which could release notes to the value of the gold. Later in the year, the Assay Office made £1 tokens. The Office could not keep up with the demand, and was not legally sanctioned, and it was closed down on 17 February 1853.

## 1855

The Sydney Mint was opened, operating as a branch of the Royal Mint in London. The mint produced gold coins known as sovereigns.

## 1872

The Melbourne Mint was opened, operating as a branch of the Royal Mint in London.

## 1899

The Perth Mint opened, initially operating as a branch of the Royal Mint in London, it is now wholly owned by the Western Australian government, specialising in gold collector coins and bullion.

## 1901

Australia federated on 1 January, and the need for a national currency was promptly raised. GB Edwards, Member for South Sydney addressed the Federal Parliament proposing a committee to establish a Commonwealth currency with a decimal system. The committee's recommendations were presented to Parliament and passed, but the Government was not keen to adopt decimal currency unless Britain did the same thing.

## 1910

Nine years after federating, national Australian coins were struck, based on the British system of pounds, shillings and pence.

## 1919-1921

Test pieces were struck, experimenting with the use of cupro nickel (the alloy used in today's silver-coloured coins) to replace the bulky copper penny and half penny pieces. While these were not adopted by the government, the 1920 square penny and the 1921 square half penny remain a valued part of the National Coin Collection.

## 1926

The Sydney Mint was closed, due to the greater technology and efficiency offered by the Melbourne and Perth Mints.

## 1927

The first commemorative Commonwealth coin was issued — a florin marking the opening of Australia's first Parliament House.

## 1930

Due to the Depression, it was decreed that no pennies would be produced. However, the Melbourne Mint had created dies for this coin, and struck a small number of pieces. These coins were somehow released to the public, and the 1930 penny has now become one of the most sought-after Australian coins.

## 1937

A short-lived Australian crown, to commemorate the coronation of George VI, was released. It was not a popular coin, and was discontinued in 1938. The reverse design of the Australian threepence was changed to feature three stalks of wheat.

## 1938

The reverse design of the Australian penny was changed to feature a kangaroo.

## 1939

The reverse design of the Australian halfpenny was changed to feature a kangaroo (facing the opposite way to the kangaroo on the penny).

## 1951

A commemorative florin celebrated 50 years of Australian federation.

## 1954

A commemorative florin marked Her Majesty, Queen Elizabeth II's royal visit to Australia.

## 1959

After much lobbying, the Australian Government formed the Decimal Currency Committee, to establish recommendations for a new money system.

## 1963

On 30 October, the Currency Act became law, paving the way for decimal currency.

## 1965

The Royal Australian Mint was opened on 22 February.

## 1966

On 14 February, Australia converted to decimal currency.

## 1969

The dodecagonal 50 cent coin was introduced, replacing the circular coin which had a high silver content and was easily mistaken for the 20 cent coin.

## 1972

With the Royal Australian Mint up to speed with creating Australia's circulating coins, the Melbourne Mint was closed.

## 1984

The paper one dollar note was replaced by the one dollar coin.

## 1988

The paper two dollar note was replaced by the two dollar coin. Australia's first five dollar coin was issued, commemorating the opening of the new Parliament House.

## 1992

One cent and two cent coins were withdrawn from circulation, requiring cash payments to be rounded to the nearest five cents.

## 2012

Australia's first coloured circulating coin was released, featuring a red poppy to mark Remembrance Day.

The Royal Australian Mint released a dome-shaped \$5 coin depicting the night sky. Called "The Southern Cross – Crux" this was a collector coin.

## 2013

The Royal Australian Mint released Australia's first triangular shaped coin. The coin was a silver \$5 coin commemorating the 25th anniversary of the Australian Parliament House.

## 2015

The Royal Australian Mint released its first heart-shaped coin. The coin was a silver \$5 coin with colour printing celebrating love in all its forms.

The Royal Australian Mint released its first rectangular-shaped coin to commemorate the 800th anniversary of Magna Carta.

The Royal Australian Mint celebrated its 50th birthday.

## 2016

Australia celebrated the 50th anniversary of decimal currency. Special commemorative versions of all current coins were released into circulation featuring images of pre-decimal coins on the obverse. This was the greatest change to the "heads" side of the coin since the introduction of decimal currency and the first time unique designs have been applied to Australia's 5 cent and 10 cent coins.

## 2017

The Royal Australian Mint released Australia's first gold dome-shaped coin. Called the "Celestial Dome – Southern Sky" this was a collector coin.



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