

AUSTRALIAN HISTORY MUSEUM

# 1867 Gold Sovereign

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## Sydney Mint

Following the discovery of gold in NSW in 1851, huge unrefined quantities of the metal began to circulate around the colony. Prior to the gold rush, Australian colonies were reliant upon coins minted in Great Britain as the only recognised legal tender. Alongside the changes in currency, the gold rush impacted population growth in the colonies, which prompted the development of government administration and infrastructure to handle the migrant influx. In order to maintain regulated economic control, it was proposed that the British government establish a Sydney branch of the Royal Mint. After some resistance from gold buyers and banks, approval was given in 1853 and the mint began operation in 1855. The Sydney Mint, set up in the south wing of Gov. Lachlan Macquarie's hospital, contained offices, a bullion office, and a factory where it minted gold sovereigns and half sovereigns. Gold coins were struck at the Sydney mint from 1855 to 1870 from dies sent to Sydney from the Royal Mint, London and in the first two years of operation close to 1.5 million sovereigns were produced.