



ASCENSION ISLAND GOVERNMENT

Ascension Island Enters into New Commemorative Coinage Agreement

We are pleased to announce that the Ascension Island Government has entered into a new Agreement with Pobjoy Mint whereby they will produce and market commemorative coins to collectors and dealers worldwide. The Ascension Island Government will retain 100% control of the coin issues and all designs will, as previously, be presented to Her Majesty the Queen for approval.

In order to achieve this arrangement we have passed new legislation to allow all commemorative coins to be approved by Ascension Island and then the Palace and all Royalty income will be retained by Ascension Island. Pobjoy Mint Ltd, Europe's largest private Mint, acts for a number of overseas territories and has a good understanding of the obligations that it has to its Principals and already acts as our Sales Agent for new issue postage stamps.

Whilst it is impossible to forecast likely future income I can say with assurance that as all costs of production and marketing are borne by the Mint the Ascension Island Government has no risk whatsoever but does expect to enjoy long term positive income flow.

Arrangements are being made for coins to be sold through the Post Office and all on Ascension Island are encouraged to support this initiative by purchasing our first new coins when launched.

Interestingly it was Pobjoy who produced our first ever coin in 1978 and they have negotiated with the renowned sculptor Ian Rank-Broadley to use his effigy (the same as used on British coins) but in an uncouped version (this shows Her Majesty's neck and shoulders) which is exclusive to Pobjoy Mint.

New issues will be announced as and when they are agreed.

Administrator's Office
Ascension Island