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SA Bullion merges with black-owned Aurum Gold

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JOHANNESBURG — SA Bullion Fund Management, the holder of a special dispensation granted by the South African Reserve Bank to enable high-volume public investment into gold bullion Krugerrands, announced yesterday that it has merged with Aurum Gold Investor Services, a black-owned, gold bullion investment platform.

This creates a single entity that caters for the full range of investors from large institutions to the smallest private investor.

Founding director of SA Bullion, Hilton Davies, said: "The merging of services and companies to a single brand strengthens our brand proposition and clarifies our service offering for clients as a turnkey investment solution for the purchase, storage, insurance and redemption of physical gold bullion Krugerrands, all at large- volume wholesale prices.

"Crucial to the value proposition is use of the Krugerrand as it is the only form of gold bullion that is exempt from VAT at 14%; a very substantial proprietary supply of new bullion Krugerrands from the South African Reserve Bank and guaranteed liquidity," he said.

According to Imran O'Brien, an executive director of SA Bullion, the merger enables SA Bullion to derive the benefits of a larger and stronger group driving the vision of unlocking the benefits of title-owned physical gold for all South Africans.

"We share the belief that gold should be the bedrock currency component in any investment portfolio, that it is the safest store of wealth in these uncertain economic times and that it should be made as widely accessible as possible to provide financial security and opportunity to the greatest number of investors."

At a corporate level the SA Bullion group will benefit from a strengthening of company boards as well as the alignment of interests of all the owner-managers.

Last year the JSE all share index declined by 26% whilst in the local currency gold delivered returns in excess of 30%. I-Net Bridge

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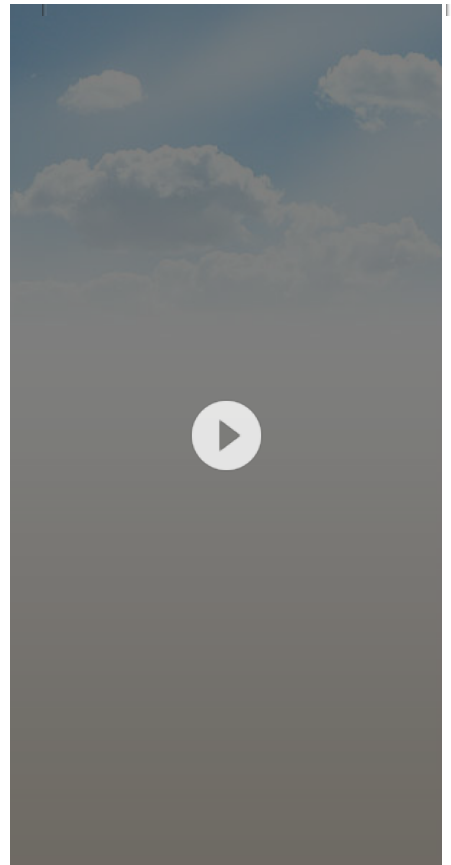
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