

## AVARAE GLOBAL COINS PLC

### UK'S FIRST DEDICATED COIN FUND TAKES ADVANTAGE OF MINISTRY OF JAPAN SALE

**London (AIM: AVR): 8 January 2008** - Avarae Global Coins plc ("Avarae" or "the Fund"), the UK's only publicly traded investment company dedicated to investing in rare and high quality coins, today announced the purchase of a collection of coins from Japan's Ministry of Finance.

The equity market did not reap the rewards some might have hoped for in Japan during 2007 as fund managers reported underperformance in the region. The economy is suffering and Japan's national debt has risen to over 729 trillion yen, the equivalent of 5.71 million yen (just under £25,000) for every man, woman and child in Japan – so the future does not look so bright. However, an alternative asset class currently gathering traction with investors is the Japanese coin market. Three years ago State Minister Tatsuya Ito announced that the Ministry of Finance would be selling gold coin holdings totaling 32,683 individual pieces and weighing an incredible 225kg in an effort to raise 10 billion yen to offset against the national debt – auctions that would take place over three years starting in February 2005 and ending in March 2008.

The rarer and better coins have been offered in live room auctions, each coin sold in a plastic slab clearly marked in English "Ministry of Finance, Japan". Avarae held off buying coins until now as the Japanese coin market has been flat since the announcement took place, but with 80% of the entire collection sold, the future of coin investments in Japan is starting to look quite attractive to the outside world. As a result of greater flow in the market, Avarae purchased a lot of 385 high grade gold coins issued between 1870 and 1917. The Company believes that the latest investment for the Fund has great potential and expects to see a price recovery in the years ahead, which would add significant value to the latest holding.

Commenting on the opportunity for investment, Sir John Wheeler, Chairman of the Advisory Panel to Avarae Global Coins plc, said:

*"The Japanese coin market has been very subdued in recent years, particularly so since the Japanese Ministry of Finance announced the sale of so many gold coins in a series of auctions. We have avoided buying until now but since such a large proportion of the collection has now been sold, and because we were able to strike a deal when sterling was at 240 yen, we feel that this sizeable lot of high grade coins has great potential. Historically, once a treasured collection has been disseminated, the coins usually start to recover in price. As a consequence of these Ministry of Finance sales together with other factors, Japanese coins have not enjoyed the same strength as has been seen with coins of the US and throughout Europe. We feel, with the auctions drawing to an end, that Japanese coins could start to catch up with their peers."*

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