

# McPhillamys Gold Project

## #1 The importance of gold

### Medicine, technology, cars and space: they all use gold

Why do we need to mine for gold? You'd be surprised at just how much we rely on gold for things we use in everyday life.

Most of us know about jewellery or gold bars as a store of wealth, but did you know that gold is also used widely in medicine, space and all sorts of everyday technology?

### Mobiles and computers

Because it is so hardy and a very good conductor of electricity, gold is perfect for wiring in everything from mobile phones and computers, to protective clothing and equipment for satellites and space exploration.

Another important development is the use of gold in the circuitry of safety air bags in motor vehicles.

### Using gold to detect cancer

One of the most exciting new uses of gold is its role in detecting cancer. A team at the University of Queensland's Australian Institute for Bioengineering and Nano-technology (AIBN) is currently using gold to develop a rapid cancer detection test. Follow this link for the full story:

<https://aibn.uq.edu.au/article/2018/12/universal-dna-nano-signature-cancer>

### The international gold market

Gold is regarded as a significant investment for a number of reasons:

- ◆ Gold is used to offset stock market declines
- ◆ Gold is used to hedge against inflation
- ◆ Gold is used to counteract a declining dollar

For these reasons, gold is often considered a safe haven investment.

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The price of gold is variable and is influenced by many factors.

For example, basic economic regulations – supply and demand. It is also determined by measures and actions of central banks, the International Monetary Fund (IMF), the value of the US dollar and the general state of the global economy.

The gold price can also be influenced by global events, including wars or other national emergency situations.

### Geoscience Australia

If you'd like to know more about the uses and production of gold, try Geoscience Australia (GA). The GA website has a wide range of interesting information and resources:

<https://www.ga.gov.au/education>