

***Embargoed until 07:00 on 21 June 2010***

**THE WORLD GOLD COUNCIL AND AUGMENTUM CAPITAL ANNOUNCE INVESTMENT  
IN BULLIONVAULT**

**London, 21 June 2010:** The World Gold Council (“WGC”), the market development organisation for the gold industry, and Augmentum Capital (“Augmentum”), a growth capital fund backed by RIT Capital Partners, have today announced an investment in BullionVault (“the Company”), a market leading online gold investment platform.

The WGC and Augmentum have completed a £12.5 million funding round in the Company in exchange for an equity interest. As equal parties in the transaction, both Tim Levene, Partner at Augmentum, and Marcus Grubb, Managing Director of Investment at the WGC, will join the Board at BullionVault.

BullionVault, which is based in West London and began operations in 2005, provides investors with an around-the-clock platform to buy and own 100% physical gold via the internet. BullionVault is the global leader in this rapidly growing segment, caring for approximately \$800 million of physical gold for its users. BullionVault’s customers can store their gold in secure vaults in London, New York or Zurich, and have the option of taking physical possession.

Marcus Grubb, Managing Director of Investment at the World Gold Council, said today:

“The World Gold Council has a proven track record of developing innovative solutions that provide efficient and cost-effective access to physical gold investment. We will work together with BullionVault to further develop the physical gold investment market and to ensure that investors are able to protect their wealth by holding gold.”

Tim Levene, Partner of Augmentum Capital said today:

“This is an exciting time for Augmentum Capital which specialises only in technology and internet investments. We are delighted to be working alongside the World Gold Council in support of BullionVault. With it being profitable, high growth and a disruptive technology platform, it meets our stringent investment criteria. Given our backing by RIT Capital Partners Plc, the London listed investment trust whose substantial investor is Jacob Rothschild and family, gold is an area of particular interest. We will use this experience and our international network to assist in BullionVault’s continued success.”

Paul Tustain, Chief Executive Officer of BullionVault, said:

“With our dominant position, plus ongoing concerns about the stability of some of the world’s major economies and currencies, we have – unsurprisingly – had a lot of interest from investors. We’re delighted to be working with the World Gold Council and Augmentum, both of whom deeply understand our industry, our objectives, and our customers.”

**- Ends -**

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**Notes to editors:**

**About World Gold Council**

The World Gold Council's mission is to stimulate and sustain the demand for gold and to create enduring value for its stakeholders. It is funded by the world's leading mining companies. For further information visit [www.gold.org](http://www.gold.org)

**About Augmentum**

Augmentum Capital which is targeting £50m of private equity deals over the next 2-3 years, was formed by Tim Levene and Richard Matthews in 2009.

Its first fund is backed solely by RIT Capital Partners Plc, the London listed investment trust whose substantial investor is Jacob Rothschild and family.

Augmentum Capital focuses on dynamic, growth businesses that are break-even or profitable in the e-commerce and technology sectors. Geographically its prime areas of focus include the UK and Hong Kong. Its typical investment size is between £3 million to £10 million.

Tim Levene began life as an entrepreneur when he opened his first juice bar in Canary Wharf in the late 1990's following a successful career with Bain and Company in Moscow, Sydney and London. Crussh now has 25 stores throughout London and Mr Levene remains an active shareholder in the business. In 1999 he became the founding employee in London, of Flutter.com and later became Commercial Director in 2001 following the merger with Betfair.com. The combined entity revolutionised the gambling industry by building the world's largest sports betting exchange. Today, Betfair manages more than £40 billion in transactions each year, and facilitates more transactions each day than the rest of the European stock exchanges combined. Betfair has become one of Europe's most successful internet businesses and has been richly rewarded by being the only company to have won the CBI Business of the Year twice. He led the internationalisation of the business, and laid the foundations across Asia, Europe and the rest of the world. He moved to Asia in 2004 to launch the business in Asia, and today remains an active shareholder and supporter of the business.

Mr Levene appointed Richard Matthews as his Partner. Mr Matthews has previously worked for private equity group Manzanita Capital and Benchmark Capital, the technology and internet investor.

## **About BullionVault**

BullionVault is the world's leading online service for physical gold ownership. More than 18,500 people from 97 countries now use BullionVault to buy, own and trade gold bullion, benefiting from direct access to live "wholesale" pricing and cost efficiencies. BullionVault users trade gold directly with each other, setting their own price in open exchange. There is no minimum investment and users can buy as little as one gram at a time (\$40.38, €32.66, £27.27 as at 18 June).

Launched in April 2005, BullionVault now stores over 20 tonnes of gold for its users. Every ounce is owned privately, and is stored in the accredited professional bullion-market vault of the client's choice of London, Zurich or New York. Holding only allocated gold for private investors, BullionVault charges 0.12% per year for secure storage, with insurance included (minimum US\$4 per month or equivalent). Dealing fees are a maximum of 0.8%, quickly falling to 0.4% and below on larger sums.

A full member of professional trade-body the London Bullion Market Association (LBMA), BullionVault was in 2009 recognised by the UK's prestigious Queen's Awards for Enterprise for enabling private investors to access the cost-savings and security of the professional wholesale gold bullion market. For more information, visit <http://www.bullionvault.com>.