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MAJOR WESTERN AUSTRALIAN JEWELLERY CHAIN MOVES TO AUSTRALIAN BASED DIGITAL CURRENCY

DIGITAL CURRENCY REPORTS BIG TAKEUP FROM OTHER W.A. BUSINESSES

Western Australians are moving away in big numbers from cash transactions in favour of digital currency.

The digital currency world is making major inroads into the way people in Western Australia buy and sell everything in their daily lives.

Western Australia's multi-million-dollar jewellery industry has a new player – digital currency – that is set to play a significant new role in how the industry operates in the state.

One of the state's best-known jewellery chains has embarked on the digital currency journey and will now start offering customers and clients the ability to pay using Qoin (Eds; pronounced 'coin'), the newest digital currency which is being taken up by hundreds of merchants in WA.

The state's largest independently owned jewellery business, Smales, has introduced Qoin at its Bunbury store and customers and clients can now use Qoin to purchase high end jewellery, watches, rings and diamonds from the Smales' jewellery range.

Smales Jewellery, which started operated in WA 82 years ago, has stores in Bunbury, Perth, Kalgoorlie, Karatha and Geraldton.

Owner Tony Smales says he expects Qoin will be well accepted by jewellery customers.

"We are always looking to be innovative and we think that the digital currency tide is here to stay and will continue to grow.

"Qoin is Australian based and we take a lot of comfort in that, together with the fact that it can be used easily by our customer base.

"It is fast, uncomplicated and the people behind it know what they are doing. We are trialling it at our Bunbury store and we believe it will give us an edge."

Over the space of just two months, around 3,000 small business merchants, including many in WA, are now accepting Qoin the newest digital currency built on blockchain that offers cashless transactions.

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And now WA is being specifically approached following research undertaken by Qoin that shows WA businesses and merchants are keen to get involved in digital currencies.

Qoin Australia Chief Marketing Officer Andrew Barker says Qoin is fast growing in popularity amongst Australian small businesses that are striving to meet consumer demands for safe and reliable alternative payment methods.

“We have done our homework in WA and we have a dedicated team of independent agents that are in contact with WA businesses.

“The current economic climate off the back of COVID-19 has encouraged many businesspeople to open their eyes to new ways of doing business and that includes digital currency.”

Mr Barker says the time is ripe for digital currencies, like Qoin, as coronavirus has paved the way for small businesses to consider digital currencies to attract new customers and facilitate instore transactions.

Mr Barker says, “Before coronavirus, consumers were well accustomed to a smooth online shopping experience that takes them seamlessly to checkout. Now, because of coronavirus, consumers expect the same experience instore.

“With coronavirus restrictions easing, we’re seeing consumers leaving their homes and heading back to local businesses. The small business merchants taking up Qoin are ready for this groundswell of new and returning customers.”

ENDS

About Qoin

- The Qoin Association was established in Queensland, Australia in 2019.
- The Qoin Association is a membership organisation that provides a framework for governance of the Qoin blockchain and reserve.
- The founding members of the Qoin association are Blockchain Investment Group (BCI), owner of Bartercard International (the world’s largest retail trade exchange), and One Light Charity Foundation Public Trust. One Light has been a registered charity foundation for close to 10 years, partnering with over 10,000 merchants to help combat extreme suffering in their local communities.
- Qoin has been designed to offer both business’ and consumers the opportunity to transact on a day to day basis or accumulate digital assets for potential future growth and liquidity. Through a directory based Qoin wallet, consumers are able to search, contact and transact with their favourite merchants in store and online.
- For more general information, go to www.qoin.world
- For technical information go to the Qoin White Paper located on www.qoin.world

Qoin Association

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