Palmer River Goldfield Chinese Coin Hoard:
New Evidence Challenging Its Authenticity

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Abstract: This paper investigates the widely publicised claim by Keith Courtenay in the late 1970s that he had found a large hoard of 32,000 Chinese ‘cash’ (Chinese coins with a square hole in the middle) in the Palmer River Goldfield in far north Queensland, Australia. The discovery of the hoard was a momentous event at the time, but almost immediately some researchers raised reservations about its authenticity because of inconsistencies in Courtenay’s accounts of the circumstances that led to its discovery and its immense size in terms of the number of the coins, far greater than any other find of Chinese coins in any overseas Chinese context. Our research reviews all the evidence relating to the discovery and publicity about the hoard at the time, the people involved, and the subsequent sale and gifting of large portions of it. We conclude that while the coins are genuine Chinese cash, there is little likelihood, partly based on the young age of some of the coins, that they were found in the Palmer Goldfield as alleged. We outline a more likely scenario about how they were acquired along with evidence to support our conclusions. At the time, most people had no reason to think the hoard was not genuine and the story of its discovery and sale were uncritically integrated into local histories and remain so to this day.

Keywords: Palmer River Goldfield, Chinese coins, cash, hoard, authenticity

Introduction

The Palmer River Goldfield is 140 km southwest of Cooktown in far north Queensland (Centre for the Government of Queensland 2018). James Venture Mulligan and his partners discovered payable alluvial gold in the Palmer River on 29 June 1873. Soon after, many diggers, European and Chinese, trekked into the field to seek their fortunes. In early 2018, one of the authors (Ron Zhu) bought a coin album (henceforth called “the Canberra album”) in an auction. It contained 120 old Chinese cash coins claimed to be from a hoard discovered by Keith Courtenay in the Palmer River Goldfield in the late 1970s.

At that time Courtenay and his wife, Bibiana, ran a small art studio in Cairns. On 25 September 1979, the Cairns Post reported that Keith Courtenay “said he was commissioned to do a painting of the historical area for Brisbane’s new Parliament House, so he camped at Hell’s Gate on the gold fields for two weeks” and there he discovered the hoard (Cairns Post 1979).

When Zhu purchased the Chinese coin album, he considered he had acquired a nice “artefact”; a direct link with the Chinese who worked on the Palmer River Goldfield in the nineteenth century. A note in the album contained an explanation of why there were so many Chinese coins in the hoard; that is, that the coins were used in an internal trade system within nineteenth-century Chinese communities on the goldfields. The use of cash ensured the profits from Chinese gold miners went back to China. The note read:

The discovery of these Chinese coins is believed to have been a bank hoard which was owned by the Chinese sponsors. It is surmised that the banker(s) in charge of monies must have been killed before he could reveal the hiding place of the coins for such a large quantity to have been left (Courtenay and Courtenay 1982).
Zhu was not convinced by the above interpretation of Chinese coin usage on the goldfields and started to research possible roles of Chinese coins in the nineteenth-century overseas Chinese communities. As his research progressed, he found other researchers doubted the authenticity of the hoard claim and proposed to team up with archaeologist Neville Ritchie to prove once and for all whether the “Palmer River Hoard” is what Courtenay claimed it to be.

In this article, we summarise the results of our research and conclude that there is overriding evidence to refute the claim by Keith Courtenay that he found an enormous Chinese coin hoard on the Palmer River Goldfield, and therefore that the historical and research value of the Palmer Hoard is greatly diminished.

**Significance of the Palmer Hoard**

If genuine, the discovery of the Chinese cash hoard on the Palmer River Goldfield would be very significant. Comprising approximately 32,000 coins, it would be by far the largest Chinese cash hoard discovered in a nineteenth-century overseas Chinese context anywhere in the world. Although old Chinese coins have been widely found in the goldfields in Pacific Rim countries and were almost certainly brought by Chinese gold diggers or traders during the nineteenth-century gold rushes, the quantities found have been small, typically ranging from a dozen or less, to more rarely a few hundred (Ritchie and Park 1987). Extensive archaeological research and excavations have been carried out on many Chinese sites in far north Queensland, but no significant finds of Chinese cash have been reported (see summary in Burke and Grimwade 2013; Dunk 2017).

After discovering the Palmer Hoard, Keith Courtenay widely pronounced that he believed the hoard was brought to the Palmer River Goldfield by Chinese seeking their fortune on the goldfield in the late nineteenth century. When Courtenay and his wife Bibiana (also known as Daicon) started donating and selling sets of the Palmer coins to museums, universities and other organisations, the recipients accepted the donations as genuine artefacts from the Palmer River Goldfield. In a file note in a coin album bought by the Chinese Museum in Melbourne in 1987 (the “Chinese Museum album”), the Courtenays stated that by that time coin collections derived from the Palmer Hoard were held in the following institutions:

1. The British Museum
2. University of Oxford
3. Cambridge University
4. Embassy of the People’s Republic of China, Canberra
5. Fortitude Valley Chinatown Association, Brisbane
6. University of Queensland
7. Royal Australian Mint, Canberra
8. Queensland Museum
9. The Art Gallery of South Australia
10. Science Museum of Victoria
11. Museum of Applied Arts and Sciences, Sydney
12. Mint and Barracks Museum, Sydney
13. Cairns Museum
In the years that followed the discovery of the Palmer Hoard, it was widely regarded as a remarkable find. During a trade trip to China in 1998, the then Premier of Queensland Peter Beattie presented a set of the coins as a gift to the authorities of Chongqing Municipality in China. The coins were to be displayed in the Three Gorges Museum in Chongqing city. In the statement, the coin gift was described as “a bond between the rich history of Far North Queensland and China” (Queensland Government Media Release 1998). Chongqing had become a sister city with Brisbane in 2005 (Brisbane City Council 2005).

The unusually large amount of coins in the hoard has been used by academic researchers and other interested people to investigate the possible roles Chinese coins played in nineteenth-century overseas Chinese communities (e.g. see a summary in Ritchie and Park 1987; Queensland Government Media Release 1998; Clayton 1987). One coin, a *Hongzhi tongbao* (弘治通宝) cash of the Ming dynasty, donated by Keith and Bibiana Courtenay to the British Museum in 1982, was selected as one of the 568 coins analysed as part of a metallurgical survey of Chinese coins over 2000 years (Bowman, Cowell and Cribb 2005). The coins donated to the Fitzwilliam Museum at Cambridge University formed an important part of the statistical analysis of the weight of Chinese coins (Ouchi, Sakuraki and Blackburn 2007).

**Doubts on the Authenticity of the Palmer Hoard**

Almost from the outset, doubts were raised about the authenticity of the hoard by archaeologists and historians familiar with Chinese mining (and coin discoveries) in north Queensland and elsewhere in Australia. In the late 1970s when the coin hoard was first in the news, historian Peter Bell was undertaking research for his PhD on north Queensland mining settlements. Passing through Cairns, he visited Keith Courtenay to learn more about the Palmer Hoard find. During the conversation about the circumstances of the discovery, he found Courtenay’s answers very vague. Bell had the impression that Courtenay might never have been to the Palmer, let alone found the Chinese coin hoard there (Peter Bell, pers. comm., December 2018).

In 1983, after analysing the coins donated to the British Museum, Joe Cribb, then curator of Asian coins with extensive experience in studying Asian coin hoards, identified two distinctive groups of coins in the Palmer Hoard set presented to the British Museum. He surmised that the coins were from at least two different sources. Cribb suggested (perhaps diplomatically) that the pre-Qing group may have come from another hoard, perhaps deposited at an earlier time in Indonesia or Malaysia, that had been dug up and brought back into circulation, eventually ending up in the Palmer Hoard.

On 5 July 2015, in an abstract of a presentation to the 4th Australasian Conference on Overseas Chinese History & Heritage, Paul Macgregor wrote:

> Qing dynasty-era cash coins have commonly been found on Chinese archaeological sites in Australia and New Zealand. There has been much speculation as to why they were brought out from China … A large cache of thousands, found on the Palmer River in the 1970s, was atypical, and its authenticity has been doubted. (Macgregor 2015, p. 13)

**Methods and Information Sources**

In order to test the veracity of the Palmer Hoard discovery claim, our research has focused on gathering information about the hoard and how it was found. We have searched online (including contemporary newspaper stories), interviewed people who saw the hoard or...
acquired coins from it, and sought information from museums, the Mint, art galleries and government agencies that Courtenay contacted or that acquired coin collections from the Palmer Hoard. The documentation included Courtenay’s correspondence with the various institutions.

Research Aims

The aim of the research was to try to ascertain categorically whether the Palmer Hoard (now largely disseminated) was a genuine significant archaeological find. We considered there might be three possible outcomes:

1. The find is genuine. In this case, the late Keith Courtenay deserves due acknowledgement for the discovery of the largest Chinese cash hoard found outside of China, associated with Chinese miners.

2. The purported hoard find is not genuine, in which case the institutions that have been gifted or purchased coins from the hoard have been deceived. It also means the coins from the hoard have no value for studies about the role(s) Chinese coins played in nineteenth-century Chinese communities overseas.

3. A third possibility is that some coins were found in the Palmer River Goldfield, but the hoard was supplemented by coins (possibly a huge number) from an outside source (Hay 1998, p. 229; Sandi Robb, pers. comm.). Again, the historical or research value of the coin hoard would be greatly diminished.

As our research progressed, it became increasingly apparent that Courtenay’s claims about his discovery of a huge Chinese coin hoard on the Palmer Goldfield were at odds with the extensive information we have compiled from a variety of sources, and from which we have generated a detailed timeline related to the Palmer Hoard (Appendix A). More detailed analyses and the outcomes are discussed below.

Results

Information and Analysis of the Coins in the Palmer Hoard

It was reported that, immediately after the discovery of the c.32,000-coin hoard, almost half of it was sold to an unknown person or organisation for a five-figure sum (over AU$10,000) (Johnston 1982). The remaining 18,000 coins were cleaned, sorted and catalogued for sale. A set, comprising 120 coins, was put up for auction in West Germany and fetched AU$4,000 at the end of the 1970s or early 1980s (Johnston 1982).

By 1982, the Courtenays had prepared fourteen sets of 120–140 coins for sale to museums, universities and collectors. Five years later (1987), a total of 30 coin sets had been prepared for sale (Courtenay and Courtenay 1987b; Courtenay, Letter to the Royal Australian Mint 1986). Initially, individual coins from the hoard were also sold in local flea markets and later on eBay with a rather crude certificate attesting to their authenticity (see Figure 1). In order to sell the coins, advertisements were placed in The Australian on 6 February 1982 under the umbrella of the “Palmer River Historic Preservation Society”, and in Archaeology Today on 2 March 1988 in the United Kingdom under the name of “Palmer River Goldfields Archaeological Explorers (Australia)”. The selling (or re-selling) of the coin sets via auction houses and individual coins online continues today.
Donation of the coins to museums, universities and other organisations started in September 1979. At first, groups of only 5–6 coins were donated, but after 1986 the Courtenays started to “donate” larger catalogued sets of 120–160 coins to institutions. However, it seems the donation of the large coin sets was not free. In Courtenay’s letter of 23 July 1986 to the Royal Australian Mint, he explained how it worked:

A complete selection of these coins (approximately 160) have now been catalogued and made up into limited collections in memorabilia form with copies of original maps of the Palmer River Goldfields area and historical photographs, courtesy of the John Oxley Library, Brisbane, Queensland. The earliest coin in the collection comes from the Tang Dynasty dated A.D. 618.

We are now in a position to offer to the museum a collection of these coins for permanent display, owing to their invaluable cultural and historical significance through their unique and worthwhile contribution to Australian and Chinese history. Upon acceptance of the collection by the museum, we will on your behalf, then seek a patron to purchase this donation.

In response to the Royal Australian Mint’s concern over the statement referring to purchasing, Courtenay explained that the reason to do this was to seek funds to support the Palmer River Goldfields Historic Explorers Association. In the letter Courtenay further wrote that:

We are under the impression that museums, universities and other government bodies have very little funding to impart donations for a collection, so rather than ask an institution i.e. Royal Australian Mint, to donate towards the exploration project in 1987, we intend to approach organisations, groups and business establishments who are more in a position to purchase a collection, for them to be able to donate the said collection to a museum, university or other institution of their choice, who have accepted this presentation.
While the Royal Australian Mint rejected the offer of the donation (Royal Australian Mint to Courtenay, 19 August 1986), this correspondence may explain why in some cases the donations of Palmer coin collections were not by the Courtenays but by their selected patrons. For instance, the donor of the 160 coin album to the University of Queensland is TR Services Australia and the 120 coin set to the Fitzwilliam Museum at Cambridge University is Bitek Data Systems Pty.

From our research, we can account for a total of 1,560 coins from the hoard which are now in the collections of Australian and overseas museums and universities, and individuals (see Table 1). The numbers of individuals in Australia and overseas who purchased small sets of four coins or more as historic mementoes is likely to be far more than two cases shown in Table 1. We have no information about the present whereabouts of all the other coins from the hoard.

**Table 1. Known coins from the alleged Palmer Hoard**

<table>
<thead>
<tr>
<th>Institutions</th>
<th>Coin</th>
<th>Source</th>
<th>Donor</th>
</tr>
</thead>
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<tr>
<td>Edlins Auction 1</td>
<td>140</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td>ACT album</td>
<td>140</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td>Noble Numismatics</td>
<td>124</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td>West Germany</td>
<td>120</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td>Canberra album</td>
<td>120</td>
<td>Auction</td>
<td></td>
</tr>
<tr>
<td>Queensland University Museum</td>
<td>160</td>
<td>Donation</td>
<td>TR Services Australia</td>
</tr>
<tr>
<td>University of Oxford</td>
<td>128</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Fitzwilliam Museum</td>
<td>120</td>
<td>Donation</td>
<td>Bitek Data Systems Pty</td>
</tr>
<tr>
<td>British Museum</td>
<td>104</td>
<td>Donation</td>
<td>Bibiana Courtenay</td>
</tr>
<tr>
<td>Cairns Museum</td>
<td>50</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>PRHPS</td>
<td>50</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Queensland Museum</td>
<td>6</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Royal Australian Mint</td>
<td>6</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Art Gallery of South Australia</td>
<td>6</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Science Museum Victoria</td>
<td>6</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Museum of Applied Arts &amp; Sciences (MAAS)</td>
<td>5</td>
<td>Donation</td>
<td>Keith Courtenay</td>
</tr>
<tr>
<td>Chinese museum album</td>
<td>146</td>
<td>Purchase</td>
<td></td>
</tr>
<tr>
<td>MAAS album</td>
<td>120</td>
<td>Purchase</td>
<td></td>
</tr>
<tr>
<td>Peter Bell</td>
<td>5</td>
<td>Purchase</td>
<td></td>
</tr>
<tr>
<td>Ian Jack</td>
<td>4</td>
<td>Purchase</td>
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<td>Embassy of PRC</td>
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<td>Identification</td>
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<tr>
<td>Fortitude Valley Chinatown Association</td>
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</table>

**Total** 1,560
We have been able to directly access four albums of coins from the Palmer Hoard, that is, the “Canberra album” and the “ACT album” (author Ron Zhu’s private purchase), and the albums purchased by the Museum of Applied Arts and Sciences in 1983 (the “MAAS album”) and by the Chinese Museum in Melbourne in 1989 (the “Chinese Museum album”). In addition, we were kindly provided with information about four other coin collections derived from the hoard, including the 104 coins donated to the British Museum, and the coin collections in Oxford University, the Anthropology Museum of the University of Queensland, and the Fitzwilliam Museum at Cambridge University (the latter two are accessible online). Detailed information about these eight collections is shown in Table 2. The following descriptions of the coin collections are mainly based on these eight collections, especially the four albums available to us.

The 30 sets of coins from the Palmer Hoard prepared for sale (Courtenay and Courtenay 1987b) were produced in two ways. The first 14 sets were compiled before 1982. The Canberra album may be a representative of this group. The album was prepared under the auspices of “Courtenay Associates” (see Figure 2A). On the front cover, it bears the words “Ancient Chinese Coins Discovered at the Palmer River Gold Fields, North Queensland Australia, Courtenay Associates”. The Canberra album contains 120 Chinese cash coins. Possibly because it was compiled earlier, the Canberra album has a greater variety of coins (for example, it has rarer Jin Tartar/Yuan coins, and Shunzhi and Yong Zheng tongbao of the Qing dynasty), compared to the sets of coins prepared later in 1987 (see Table 2). The MAAS album and the ACT album have the same contents as the Canberra album, while the 140-coin ACT album has 20 extra Kangxi tongbao from the full span of 20 different mints in the Kangxi reign. The Queensland University album is also likely to be one of the early sets compiled before 1982, judging from the coin descriptions in the online catalogue and on the front cover of the album (see Figure 2B). The 104 coins in the British Museum were donated in 1982. To summarise, the five sets listed above have the characteristics of the sets compiled before 1982 (Table 2).

The other 16 coins sets were produced in 1987 under the auspices of the “Palmer River Gold Fields Archaeological Explorers (Australia)”. These sets may be represented by the selection in the album purchased by the Chinese Museum in Melbourne on 20 March 1989 (see Figure 2D). It contains 146 coins and has forewords by Clayton Bredt (Department of History, University of Queensland) and Francis Wildt-Paqvlu (Queensland College of Art). The album also includes photographs, text translations and some historical background information about the Chinese goldminers on the Palmer River. The text implies it is one of 30 sets produced by the Palmer River Gold Fields Archaeological Explorers (Australia) for sale. This set has much more documentation but fewer varieties of coins than the pre-1982 sets. This may be because the relatively rarer coins from Jin Tartar/Yuan dynasties and from the Shunzhi and Yongzheng reigns of the Qing dynasty had all been used (in the compilation of the earlier sets) when the second coin sets were compiled in 1987 (Table 2). From the descriptions of Shailendra Bhandare of the University of Oxford (pers. comm., November 2018), the Oxford album was donated to the museum in 1987. The associated documents in the Oxford album are almost identical to those in the Chinese Museum album. Consequently, the Oxford album is likely to be one of the coin sets prepared in 1987. The Fitzwilliam Museum received the donation from Bitek Data Systems Pty in 1989. This album is more likely from the 1987 sets although it has seven Yongzheng tongbao (Table 2). From the descriptions in the auction catalogue, the coin album auctioned by Noble Numismatics in 2012 was also prepared in 1987 (Noble Numismatics 2012).
Table 2. Summary of coins in eight known Palmer coin albums by dynasty/emperor

<table>
<thead>
<tr>
<th>Dynasty</th>
<th>Tang</th>
<th>Five Dynasties/Ten Kingdoms</th>
<th>North Song</th>
<th>Jin-Tartar</th>
<th>Yuan</th>
<th>Ming</th>
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<tbody>
<tr>
<td>Reign</td>
<td>618-907 AD</td>
<td>908-959 AD</td>
<td>960-1127 AD</td>
<td>1115-1260 AD</td>
<td>1280-1368 AD</td>
<td>1368-1644 AD</td>
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<td><strong>pre-1982 Coin Sets</strong></td>
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<td></td>
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<td>2</td>
<td>1</td>
<td>10</td>
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<td>50</td>
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<td>ACT album</td>
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<td>31</td>
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<td>10</td>
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<td>33</td>
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<td>10</td>
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<td><strong>1987 Coin Sets</strong></td>
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<td>64</td>
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<td>12</td>
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<td>1644-1661 AD</td>
<td>1662-1722 AD</td>
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<td><strong>pre-1982 Coin Sets</strong></td>
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<td>Canberra album</td>
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<td>10</td>
</tr>
<tr>
<td>QLD Uni Museum</td>
<td>3</td>
<td>14</td>
</tr>
<tr>
<td>ACT album</td>
<td>5</td>
<td>30</td>
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</tr>
<tr>
<td>Uni of Oxford</td>
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<td>6</td>
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</tbody>
</table>

Note: The "Unidentified" coins in the ACT album and the British Museum set are Japanese coins. The Oxford album contains 68 Qing coins, including one Guangxu tongbao.
Figure 2. The front covers of the cash coin albums from the Palmer Hoard:
A. the Canberra album; B. the Queensland University album; C. the ACT album; and
D. the Chinese Museum album

The contents of both types of coin collections are similar and contain three elements:


The coin sets prepared in 1987 have much more documentation, including forewords by Clayton Bredt of the Department of History, University of Queensland and Francis Wildt-Paqvlu, Queensland College of Art; “Authors/Compilers’ Notes” and “Acknowledgements” written by Keith and Daicon (i.e. Bibiana) Courtenay; a photo of the Goldfield Regulations and Mining Act 1873 in Chinese; a bibliography page; a list of institutions to which coins from this collection were donated; an excerpt from “My
2. The individual coins are in ring binder albums and are organised in chronological order from oldest to most recent, or grouped based on their size and different writings of the inscriptions on the coins (Figure 3).

3. Detailed descriptions of the individual coins, including the dynasty, date, emperor and mint of each coin in the albums are provided on opposing pages.

Figure 3. Example page of coins and descriptions within the Canberra album

The dynasty, emperor and reign period of all the coin collections available to us are summarised in Table 2. The coins in the albums we inspected are genuine. Although many are well worn, presumably due to their long time in circulation, they are relatively clean and generally in good condition (Figure 3). The inscriptions on both obverse and reverse sides can be readily identified. The preservation condition of the Qing dynasty coins is generally much better than the pre-Qing coins (i.e. the coins issued in the Tang to Ming dynasties). Most of the Qing coins show no signs of burial (such as corrosion and discolouration) and have the appearance of coins in normal circulation (Figure 4).

The coins in the albums have been organised into two sections:

1. The first section consists of 91, 132, 108 and 114 coins in the Canberra album, the Queensland University album, the Chinese Museum album and the ACT album, respectively. These coins were identified and arranged by dynasty, reign, date and mint. They have been carefully selected to represent the reigns, mints and different style of writings, without repetition.

4. The second section in each album consists of 29 coins in the Canberra album, 28 coins in the Queensland University album, 38 coins in the Chinese Museum album and 26 in the ACT album. They are used to demonstrate some features of the casting of cash coins, for example, different sizes and different styles of writing on the coins.
Figure 4. Coins from the Palmer Hoard (observe and reserve) showing the preservation conditions:

A. six Qing coins, donated to the Royal Australian Mint by Courtenay, including five *Qianlong tongbao* and one *Daoguang tongbao*

B. five coins purchased by Peter Bell – four *Qianlong tongbao*, one Japanese coin (*Kuanyong tongbao* 宽永通宝)

*Burial Time Determination of the Palmer Hoard*

The ages of the coins in the Palmer Hoard range from the Tang dynasty (618–907 AD) to the Guangxu reign of the Qing dynasty (1644–1911 AD). For dating an entire hoard, the most significant coins are the most recent ones, as these indicate the earliest possible date of deposition (*terminus post quem*).

The most recent coins from the Palmer Hoard that we had access to or information about are the ten *Guangxu tongbao* (光緒通寶), which are present in all eight albums (Table 2). Emperor Guangxu reigned from 1875 to 1908. Therefore, the Palmer Hoard cannot have been deposited in north Queensland before 1875.

Nine out of the ten *Guangxu tongbao* coins are machine-struck cash (we do not have the image of the *Guangxi tongbao* cash in the Oxford album and hence cannot determine if the coin is machine-made). Research on the history of specific machine-struck coins in the albums has provided more precise chronological information about the coins in the Palmer Hoard (Table 3). There are several types of machine struck *Guangxu tongbao* coins, and these allow us to date individual coins.
Table 3: Summary of the known machinery Guangxu tongbao coins and their mint dates from the Palmer Hoard, in different collections

<table>
<thead>
<tr>
<th>Album</th>
<th>Coin no.</th>
<th>Weight (g)</th>
<th>Mint age (AD)</th>
<th>Remark in the album</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chinese Museum</td>
<td>1588</td>
<td></td>
<td>1889</td>
<td></td>
</tr>
<tr>
<td>Canberra album</td>
<td>1587</td>
<td>1890–99</td>
<td>A modern coin struck during the latter years of the Kuang-hsu Period</td>
<td></td>
</tr>
<tr>
<td>Uni of Queensland</td>
<td>29312</td>
<td>1890–99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Uni of Queensland</td>
<td>29320</td>
<td>1890–99</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MAAS album</td>
<td>1587</td>
<td>1890–99</td>
<td>A modern coin struck during the latter years of the Kuang-hsu Period</td>
<td></td>
</tr>
<tr>
<td>British Museum</td>
<td>1982, 1131.103</td>
<td>3</td>
<td>1890–99</td>
<td></td>
</tr>
<tr>
<td>ACT album</td>
<td>1587</td>
<td>2.82</td>
<td>1890–95</td>
<td>A modern coin struck during the latter years of the Kuang-hsu Period</td>
</tr>
<tr>
<td>Fitzwilliam Museum</td>
<td>CM.672-1989</td>
<td>2.86</td>
<td>1890–95</td>
<td></td>
</tr>
<tr>
<td>Fitzwilliam Museum</td>
<td>CM.673-1989</td>
<td>2.75</td>
<td>1895–99</td>
<td></td>
</tr>
</tbody>
</table>

During the Guangxu reign, there was a major development in coinage technology. Previously, coins had been cast in moulds. In the late nineteenth century, foreign minting machinery was imported to strike coins in China (Lockhart 1975). The British Government opened its state-of-the-art mint in Hong Kong in 1866 and, by the late 1880s, foreign minting machinery was being imported into China. The Viceroy (Governor) of Guangdong and Guangxi (the two provinces were known as Liang Guang or the “Two Guang”), Zhang Zhidong, set up a mint in Guangdong Province in 1886 (Qi Bing 2011; Ye Zhenming 2014). In 1889, the mint started to produce machine-struck coins of the type in the Chinese Museum album. (See Figure 5. This coin-type is listed as Number 22.1334 in Hartill 2005, p. 408, the current standard guide in English). The coin has a four-character inscription in Chinese on the obverse, Guangxu tongbao (光緒通寶 “circulating treasure of Guangxu”), and a four-character inscription in Chinese on the reverse, Ku Ping Yi Qian (庫平一錢 “treasury scales one qian”), above and below the hole. The inscription to the right (in Chinese) and left (in Manchu) of the hole names the mint “Guang” (廣). This machine-struck cash was first issued in 1889. There is an example of this coin-type in the Chinese Museum album (Lot 1588, see Table 3).

**Figure 5.** The machine-struck Guangxu tongbao, with Chinese inscription Guangxu tongbao on the obverse, and a mixed Chinese and Manchu inscription on the reverse: Ku Ping Yi Qian above and below the hole, and Guang in Chinese to the right of the hole, and the Manchu for Guang to the left of the hole. This coin-type was minted in Guangdong, China in 1889 (No. 1588 in the Chinese Museum album).
Figure 6. Eight machinery *Guangxu tongbào* coins from the Palmer Hoard in six collections: A. the Canberra album (Lot 1587); B. and C. the Queensland University album (No. 29320 and 29312); D. the MAAS album (Lot 1587); E. the British Museum (Reg. No: 1982, 1131.103); F. the ACT album (Lot 1587); and G. and H. the Fitzwilliam Museum (Reg. No: CM.672-1989, CM.673-1989). The detailed descriptions of the coins are in Table 3.
However, the above coin (Figure 5) was rejected by the Manchu central government because it did not meet the standards for coins defined by the government (Ye Zhenming 2014). In 1890, the governor of Two Guang, Li Hanzhang, was ordered to produce another type of machine-made Guangxu tongbao coin. This coin has the same Chinese inscription as the previous one on the obverse, but it has two Manchu words on the reverse – these are a phonetic rendering of the Chinese Bao Guang (寳廣), indicating the Guangdong Mint (Hartill 2005, p. 408, No. 22.1335; Qi Bing 2011; Ye Zhenming 2014). The standard size of the coin is 24 mm. Hartill lists two coins of this type, one produced between 1890 and 1895, which had a weight of 8 fen (>2.8 g), while those struck in 1895–1899 have a normal weight of 7 fen (<2.8 g). Large volumes of these coins were produced and widely circulated until the 1910s when the Qing Dynasty was overthrown and the old cash were replaced by new coins made for the Republic of China.

There are eight 1890s-minted machinery Guangxu tongbao cash in six albums from the Palmer Hoard (Table 3; Figure 6). While we do not know the weight of most of the coins, and the mint age can only be defined from 1890 to 1899, the coin in the Fitzwilliam Museum (Object No. CM.673-1989) is weighted 2.75 g and had been identified with the mint age of “1895 to uncertain 1908” (Fitzwilliam Museum Collections Explorer).

In summary, the latest first-mint age of the nine machine-made Guangxu tongbao in the Palmer Hoard albums indicates that the hoard, if genuine, could not have been brought into Australia and buried in the Palmer River Goldfield before 1895.

**Detailed Analysis of the Palmer Hoard Claim**

Our research has uncovered new information which strongly challenges the authenticity of the Palmer Hoard. These lines of evidence are considered below.

**A. THE DATING EVIDENCE**

The most compelling evidence against the Palmer Hoard’s authenticity is the dating of some of the coins as described above. Like many goldfields, mining in the Palmer had two distinct phases. The first phase was mining the alluvial gold. The boom of this phase lasted from 1873 to c.1875, during which time most Chinese gold miners were involved. After 1875, alluvial mining in the Palmer River Goldfield began to wane and interest turned to mining the reef gold in the area (Hay 1986). The discovery of the more accessible Hodgkinson Goldfield in July 1876 attracted many Europeans away from the Palmer, leaving most of the alluvial gold mining to Chinese miners. By 1877, over 90 percent of the population in the Palmer River Goldfield was Chinese (Burke and Grimwade 2013; Kirkman 1986 p. 49). However, the fluvial placer gold in the Palmer depleted dramatically. Less than ten years after the gold discovery, many of the buildings in Maytown, the main town on the then Palmer River Goldfield, were empty and most of the Chinese miners had either moved to other goldfields or returned to China (Hill 2015, p. 342). The glory days of the Palmer River Goldfield were over. The Chinese miners who came to the field after 1876, such as Taam Sze Pui (who came to the goldfield in 1877), found searching for gold “was like trying to catch the moon at the bottom of the sea” (Hay 1998, p. 173). Like most Chinese miners, Taam Sze Pui left the Palmer River Goldfield in 1882.

The second phase in the Palmer River Goldfield mining was dominated by reef mining which needed substantial financial support and skilled miners. This phase was mostly carried out by European miners. Reef mining was fraught with difficulty. The hard rock could only be worked with expensive machinery and required good water sources. But this
phase of mining in the Palmer River Goldfield was short-lived too, and it was largely over by the end of the 1880s because of a shortage of finance and the departure of many skilled miners to other goldfields.

Based on the earliest minting date of the nine machine-made Guangxu tongbao coins in the hoard (Table 3), the coins could not have been brought into Australia and buried in the Palmer earlier than 1895. By then alluvial gold mining in the Palmer River Goldfield, in which the Chinese were principally involved, was largely over (before 1880, in fact) and few new Chinese diggers came to the Palmer after that date (although some Chinese remained in the area into the 1900s mining for gold, tin and wolfram). The presence of post-1895 coins (the machine-struck Guangxu tongbao) in the Palmer Hoard make it highly unlikely that the alleged hoard was buried by Chinese bankers, traders or miners in the Palmer River Goldfield as claimed by Courtenay.

B. THE LOCATION OF THE DISCOVERY

Courtenay’s original claim to have found the hoard at Hell’s Gate does not stand up to scrutiny. Cooktown was the closest big town and port to the Palmer River Goldfield. Hell’s Gate is a narrow rocky gorge on the Douglas Track, a shortcut established in late 1873 between Cooktown and the Palmer River Goldfield.

As the name implies, Hell’s Gate was a hellish place, very difficult to traverse. There were many hazards, including lack of fresh water, intolerable heat, deadly snakes and rugged terrain. The miners had to carry everything with them, including water. Hell’s Gate was an ideal place to ambush a prospector and relieve him of his gold. Among the ambushers were Aborigines taking revenge or resisting invasion of their lands by the miners. By the late 1870s, with the development of better tracks for the transportation of heavy machinery for reef mining, the rough Hell’s Gate track with all its difficulties and danger was abandoned. This coincided with the wane in alluvial gold mining.

As the Hell’s Gate track was abandoned as early as 1877, chronologically there is a mismatch with the earliest possible date the hoard could have been buried there (1895), based on the presence of the nine machine-made Guangxu coins in the Palmer Hoard.

Another issue relates to the weight of 32,000 cash coins. We have calculated that 32,000 cash would weigh about 120 kg, but they had a very low intrinsic value; 1,000 cash had a value of one-ounce silver and the gold to silver ratio was 15:1 in the 1870s (Lockhart 1975). It is unlikely that a Chinese banker(s) would take the long-abandoned Hell’s Gate track and ignored better dray roads to transport over 120 kg of coins (equivalent to c.32 ounces of silver and c.2 ounces of gold in value) some 140 kilometres from Cooktown to the Palmer River Goldfield or vice versa.

Hell’s Gate remains remote and difficult to access today, throwing into doubt the capacity of Courtenay to have visited the site and retrieve the hoard. Courtenay stated that he found the hoard in a single large earthenware jar buried in the ground. The large jar broke into pieces as he was scooping out the cash. We have not been able to find any reports or witnesses who can corroborate how Courtenay transported the c.120 kg of coins to his home in Cairns after he completed his painting trip to the goldfield. Peter Bell, who knows the Palmer area and Hell’s Gate very well told us:
I think it is completely impossible that Keith Courtenay could have worked out where Hell's Gate was, let alone walked there. As for how he could carry 120kg of coins back on foot…? … He had no idea that you couldn’t just go there in your car — it required a strenuous walk over mountains.

I’m sure Courtenay had never been anywhere near Hell’s Gate. You can’t get a vehicle closer than about 15km from it. The landscape looks very much like a drier version of the Blue Mountains, every ridge capped by vertical sandstone cliffs. You have to walk in, climbing two mountain ranges in the process, and camp overnight. Bring your own water. Courtenay wouldn’t have been able to find it — he’d only heard about it because it was in Hector Holthouse’s dreadful book *River of Gold* (Peter Bell, pers. comm, 2018).

C. EVIDENCE THE PALMER RIVER HOARD CAME FROM MORE THAN ONE SOURCE

Another issue relating to the provenance of the hoard was raised by a Senior Curator at the Queensland Museum, Dr Robinson, who, when writing to Keith Courtenay to thank him for donating six coins to the museum, noted, “your examples are in unusually good condition. Other buried Chinese coins brought to the Museum have usually shown a significant amount of corrosion” (Robinson 1979).

This observation agrees well with the inferences drawn by Joe Cribb of the British Museum in 1983. After analysing the coins donated to the British Museum, Cribb wrote to Keith Courtenay:

> I am now convinced, both from the state of the coins you have sent and from the proportions of the coins in the hoard, that the coins were acquired by the deposition of the hoard in two groups. The pre-mid 15th century coins were acquired from an earlier hoard probably deposited in Indonesia or Malaysia, while the later coins were taken from circulation in the late 19th century probably in South China. There can be no doubt that pre 15th century coins circulated freely in 19th century China, but your hoard has almost 20% of its content from the early Ming dynasty whereas one would expect to find less than 1% in a 19th century hoard like yours. 20% would however be the proportion of early Ming coins one would expect to find in a hoard deposited in the mid 15th century. The portion of your pre-mid 15th century coins is markedly different from that of all the later coins suggesting also that the two groups had been buried in different circumstances (Joe Cribb to Courtenay 1983).

Our analysis revealed there are large amounts of pre-Qing coins (from Tang to Ming dynasties) in the albums compiled from the Palmer Hoard. In fact, an average of c.48 percent of the coins in each set are pre-Qing. The existence of such large amount of pre-Qing coins in the Palmer Hoard strongly suggests (as Cribb suspected in 1983) that the coins in the hoard came from at least two separate sources and were possibly not solely derived (if at all) from the Palmer River Goldfield, as claimed by Courtenay.
Table 4: Qing and pre-Qing coins from the Palmer Hoard

<table>
<thead>
<tr>
<th>Coin holder</th>
<th>Qing coins</th>
<th>Pre-Qing coins</th>
<th>Unidentifiable</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Queensland University Museum</td>
<td>84</td>
<td>69</td>
<td>7</td>
<td>160</td>
</tr>
<tr>
<td>Chinese Museum Melbourne</td>
<td>49</td>
<td>95</td>
<td>2</td>
<td>146</td>
</tr>
<tr>
<td>ACT album</td>
<td>83</td>
<td>57</td>
<td></td>
<td>140</td>
</tr>
<tr>
<td>University of Oxford</td>
<td>68</td>
<td>60</td>
<td></td>
<td>128</td>
</tr>
<tr>
<td>Fitzwilliam Museum</td>
<td>73</td>
<td>47</td>
<td></td>
<td>120</td>
</tr>
<tr>
<td>Canberra album</td>
<td>59</td>
<td>61</td>
<td></td>
<td>120</td>
</tr>
<tr>
<td>MAAS album</td>
<td>59</td>
<td>61</td>
<td></td>
<td>120</td>
</tr>
<tr>
<td>British Museum</td>
<td>43</td>
<td>61</td>
<td></td>
<td>104</td>
</tr>
<tr>
<td>Queensland Museum</td>
<td>6</td>
<td></td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>Royal Australian Mint</td>
<td>6</td>
<td></td>
<td></td>
<td>6</td>
</tr>
<tr>
<td>Powerhouse Museum</td>
<td>4</td>
<td></td>
<td>1</td>
<td>5</td>
</tr>
<tr>
<td>Peter Bell</td>
<td>4</td>
<td></td>
<td>1</td>
<td>5</td>
</tr>
<tr>
<td>Ian Jack</td>
<td>3</td>
<td></td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>541</strong></td>
<td><strong>513</strong></td>
<td><strong>10</strong></td>
<td><strong>1064</strong></td>
</tr>
<tr>
<td><strong>%</strong></td>
<td><strong>50.8</strong></td>
<td><strong>48.2</strong></td>
<td><strong>0.9</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

A definitive study of the earliest coins (cash) found in nineteenth-century Chinese sites around the world is beyond the scope of this paper, but reference to some Australasian archaeological reports (including those by author Neville Ritchie) show that the majority of the cash coins found in the sites are from the Qing dynasty, when these coins were produced and in circulation in large amounts.

D. COURTENAY’S CONFLICTING ACCOUNTS OF THE COINS’ DISCOVERY

In Courtenay’s published statements there is confusion about where he found the hoard. At first, he claimed he found the hoard at Hell’s Gate (Cairns Post 1979). The coins were advertised for sale initially as “Hell’s Gate Coins”, but this was later changed to “Palmer River coins” (Hay 1998). A week later, on 1 October 1979, Courtenay claimed “While up the Palmer River Gold Field in North Queensland, approximately 4 miles from Maytown, I stumbled upon a cache of Chinese coins that were buried” (Court enay to Australian National Gallery and Museum of Applied Arts and Sciences). This conflicts with his claims in The Australian a few days earlier (outlined above), as the distance from Hell’s Gate to Maytown is far beyond 4 miles (Figure 7). Then Court enay changed his mind and claimed that he could not remember the place where he discovered the hoard. Three possible places had been proposed, including Hell’s Gate, Revolver Point and the Maytown Cemetery. Hell’s Gate is a fair distance from the other sites (for example, it is more than 30 km from Maytown) and these places have very different environments. Despite stating he camped at Hell’s Gate for two weeks and was sketching there for some days, Court enay still could not tell whether he was near Hell’s Gate or Maytown!
On 2 September 1979, Peter Bell visited Courtenay at his home soon after Courtenay announced the hoard discovery. Bell asked Courtenay whereabouts in the Palmer he found it. Bell recalled:

He simply told me he was at the point where the Mulligan Highway crosses the Palmer River, that is, at the Palmer River Roadhouse. He went for a walk in the bush, and noticed the rim of a large ceramic jar sticking out of the ground. He investigated it, and found it was full of coins. The jar was very fragile, and disintegrated into pieces in his hands. He scooped up the coins and brought them home.

He didn't mention either Hell's Gate or Maytown. In fact, he didn't mention any place names at all, except the Palmer River. I knew the Palmer Goldfield very well, having been there several times, and whenever I mentioned the names of places, he looked completely blank. When he realised I knew the area, he became wary. His answers became more vague, and a bit of tension entered the conversation.

By this time, I was becoming sceptical. There is no historic settlement site anywhere near the Palmer River Roadhouse. The nearest townsite is Byerstown, which is a four hour drive away over a horrific track. Courtenay didn't know the name Byerstown (Peter Bell, pers. comm., December 2018).
Gordon Grimwade commented on Bell’s above statements, saying that:

I can attest to the fact that the Palmer roadhouse is miles from the Palmer Goldfield and well away from the historic diggings. I have wandered around there briefly a couple of times and I do recall finding some waterworn glass on one occasion in the sandy river bed but nothing else. I was in that vicinity only a month ago and we walked about half a kilometre and saw nothing that could even remotely be linked to Chinese on the Palmer (Gordon Grimwade, pers. comm. December 2018).

For the other two places where Courtenay claimed he had discovered the Palmer Hoard, Bell commented that:

Revolver Point and the Maytown cemetery are both too well known. Revolver Point is a popular camping spot on the North Palmer River. It has a nice river beach. Maytown cemetery, close to the Maytown town site on the main road into the Palmer, is one of the most visited places on the field. You’re not likely to make a surprise discovery of a half-buried urn at either of those places (Peter Bell, pers. comm., December 2018; Figure 7).

Furthermore, Courtenay could not tell how many coins were in the hoard when the media reporters interviewed him about the find. The first report of the hoard discovery was in the Cairns Post in September 1979, which reported there were 23,000 coins in the find. In a January 1982 article in The Australian it reported, “The pot … contained about 30,000 Chinese coins” (Johnston 1982). In May 1983, the Museum of Applied Arts and Sciences in Sydney purchased an album of 120 coins. A document in the album described the coins “being a representative selection from a hoard of 18,498 similar coins found at the site of the former Palmer River goldfields, North Queensland”.

When Peter Bell visited Courtenay’s home in September 1979, he saw about seven small bags and some loose coins on the ground, but it was “nothing like 30,000 coins” (Figure 8A). The photos provided to the Museum of Applied Arts and Sciences by Courtenay to demonstrate the in situ environment where the Palmer Hoard was discovered also show far fewer coins than 32,000 (Figure 8B).

It was not until 1987 in the “Authors/Compiler’s Notes” of the Chinese Museum album that Keith and Daicon Courtenay stated, “Out of the 32,000 coins originally discovered, approximately 18,000 have been identified and catalogued” (Courtenay and Courtenay 1987b). From then, all reports adopted the number of 32,000 coins as the original find in the Palmer Hoard (for example, online information from the Fitzwilliam Museum in Cambridge; Queensland Government Media Release 1998; Noble Numismatics 2012). To our knowledge Courtenay never explained the large variations in the number of coins in the hoard when it was found or first reported, but it is possible they were never accurately counted.
Courtenay not only could not recall exactly where he discovered the hoard and how many coins were in the find, but he also seemed confused about when (which year) he discovered the hoard. Before 1982, when discussing the time of the hoard discovery, all documents point to June 1979 or sometimes “in 1979”. Some examples:

1. We have not been able to find any media reports published before June 1979 that mentioned the discovery of the Palmer Hoard (see Appendix A).

2. The earliest public report about the Palmer Hoard discovery was in the Cairns Post on 25 September 1979. In this article, the reporter stated that “Cairns’ painter, Keith Courtenay, found 23,000 Chinese ‘cash coins’ while painting landscapes in the area 136 km south of Cooktown, in June”. This clearly implied that the hoard was discovered in June 1979.

3. On 1 October 1979, Keith Courtenay wrote to Australian National Gallery, Royal Australian Mint and the Museum of Applied Arts and Sciences to donate coins from the
Palmer Hoard. He described, “While up the Palmer River Gold Field in North Queensland, approximately 4 miles from Maytown, I stumbled upon a cache of Chinese coins that were buried”. The date of discovery was not provided, but the implication is more in 1979 than in 1978. The above reports/documents were written in late 1979, only a few months after the alleged hoard was discovered.

4. On 22 January 1982, the Cairns Post reported the formation of the Palmer River Historical Preservation Society in Cairns. During the inaugural meeting, the society’s publicity officer “Mr Smith said some three years ago, Mr Keith Courtenay, an avid amateur explorer himself found a cache of Chinese coins”.

Interestingly, the time of the hoard discovery had been changed to June 1978 or, to be exact, on 8 June 1978, in all documents published since 1982. For instance:


“The following is how the coins were discovered on 8th of June 1978, I was approximately 6-8 miles from Maytown (near the Palmer River Gold Fields, North Queensland, Australia) on sketching and photographing the area for a commissioned painting. While looking for a wood to light a fire, I discovered part of a lid protruding from the ground. This led to the finding of the hoard of coins approximately 23,000.”

2. In Courtenay’s paper “Goldfields of Palmer River” published in Popular Archaeology in August 1986, the discovery of the hoard was also recorded as 1978:

“In 1978, Australian artist, Keith Courtenay, was commissioned to research and execute a painting of the old, abandoned goldfields in Queensland; the painting to be hung in the Queensland Parliament House.”

3. A note in the Palmer Hoard coin album purchased by the Chinese Museum in Melbourne, written by Keith and Daicon Courtenay in 1987, described how “The most exciting morning of my life was the dawn of June 8th 1978 when I discovered, purely by chance, the largest cache of ancient coins ever revealed in Australia.”

4. In Keith Courtenay’s letter (application) to K.W. Wiltshire, Chairman of Australian Heritage Commission, on 4 August 1986, he wrote that “In June 1978, a large cache of ancient Chinese coins was discovered in the Palmer River Goldfields, North Queensland”.

We do not know why in 1982 Courtenay changed the time of the Palmer Hoard find from June 1979 to June 1978. This large discrepancy in the date when the hoard was found casts further doubts on whether Courtenay really found a coin hoard in the Palmer River Goldfield.

From different sources we have seen five photographs that show coins from the Palmer Hoard (Figures 9A–E). The first four photos (Figures 9A–D) show the Courtenays displaying some of the hoard (presumably at their home). The fifth photo (Figure 9E) looks like it was shot in situ, but there is no evidence of a broken ceramic pot or a dug hole. In contrast, a mowed lawn and a water hose are evident in the background. This photo (Figure 9E) was probably taken in someone’s (Courtenay’s?) backyard. There is no single photo or drawing to show the coins in situ where the hoard was found, although Courtenay had a camera and all his painting tools with him during what he claimed was a commissioned painting trip to the Palmer River Goldfield.
Figure 9. Coins in the Palmer Hoard from different documents:
A. Cairns Post, 25 September 1979. Note: the urn is not original as Courtenay stated the original urn “burst and fell open” in the field
C. Chinese Museum album
D. The Australian, 29 January 1982
E. Museum of Applied Arts and Sciences. Note: the mowed lawn and the hose in the background
As recorded by Johnston (1982), after the discovery of the hoard, Keith Courtenay “sold half the coins almost immediately for a five-figure sum. The other half he gave to his wife Bibiana”. Johnston reported that Courtney said, “I think Bibi picked out the best coins – they all looked like a bunch of old tap washers to me”.

In preparation for donating or selling the coins from the hoard, they had to be cleaned, sorted, identified and catalogued. This would take a long time (even if it was 18,000 rather than 32,000 coins) and needed someone with some knowledge of ancient Chinese coins. Courtenay claimed that his wife Bibiana (Daicon) became an instant self-taught expert on ancient Chinese coins, with assistance at first using Schjöth’s *Chinese Coins*, Krause and Mishler’s *Standard Catalogue of World Coins* and the Lockhart Collection of Chinese Copper Coins, and later with the assistance from the British Museum and the Department of Oriental Studies of Queensland University (Courtenay and Courtenay 1987c).

In September 1979, the Courtenays started to donate coins to museums and other institutions in Australia. It was also reported that “Mr Courtenay wants Vietnamese refugee orphans to benefit from the coins and has gone to Melbourne to try to sell them for between $5 and $10 each” *(Cairns Post* 1979). This suggests that cleaning and sorting of the coins was largely completed before September 1979, which was slightly more than a year after the discovery of the hoard if it was in June 1978, but only two or three months if the hoard was discovered in June 1979. It is hard to imagine that without extensive knowledge of Chinese numismatics, Bibiana Courtenay could identify all the coins by herself. Furthermore, Bibiana Courtenay was still studying for her degree in Nursing in the Philippines in 1979 (Courtney-Peto 2019).

**Where Did the Coins Possibly Come From?**

Collectively, the evidence strongly suggests the alleged Palmer Hoard was not found anywhere on the Palmer River Goldfield in North Queensland. So, it raises the question: could the Courtenays have obtained this large amount of Chinese coins from somewhere else in the late 1970s?

The short answer is yes. For over a thousand years, China produced huge volumes of cash coins. Traditionally, Chinese buried coins in graves when people died, in case they needed money in another world. Because of this custom, a lot of old coins survived and ended up in markets and in antique shops. Some older coins (e.g. the coins from northern Song dynasty) normally have a lower market value than the Qing dynasty coins because of the larger quantities preserved. In many Asian countries there has been extensive Chinese settlement and trading by Chinese people. Some countries, like Vietnam, Japan and Korea, made cash coins modelled on the Chinese coins. Historically, these countries even allowed Chinese coins to be circulated in their own markets, and vice versa. Consequently, huge numbers of Chinese coins exist outside China. It would be possible to collect 32,000 common genuine coins for a modest outlay. Peter Bell bought five coins from Courtenay when he visited Courtenay’s home at late 1970s. He later took the coins to an Adelaide coin dealer and asked him about them. He was told four of them were very ordinary Chinese coins from the Qing dynasty, and the fifth was a Japanese coin. When Bell asked the coins’ value, the dealer said that:

Australian coin collectors generally weren’t interested in old Chinese coins because they were so common. They might fetch a dollar each.” “you could pick up a bag of old Chinese coins in South-East Asian markets for a dollar a kilo!” *(Peter Bell, pers. comm, 2018)*
The Courtenays had been in Cambodia and Philippines (Bibiana’s home country), and possibly other Southeast Asian countries, for some time before they settled in Australia in 1960s (Johnston 1982; Courtenay 2007). They may well have seen large volumes of Chinese coins in these countries during their travels and purchased them (possibly at different times in multiple places) with the intention of selling them for a profit. Their claim that they found the coins on the Palmer was most likely to “authenticate them”, and markedly increase their commercial value. In an article in the Cairns Post, the reporter stated that Courtenay’s find of 23,000 coins in the Palmer Hoard was valued at $230,000, a ten-fold increase on their normal value in Australia (Cairns Post 1979). Without the hoard story behind the coins, the cash are unlikely to have had an average value of even $1 each. The claim that the coins were brought to North Queensland by Chinese miners in the nineteenth century effectively added significant historical value to them and consequently to their commercial value.

Conclusions
This study has collected information from multiple sources about the claim by Keith Courtenay that he found a huge hoard of Chinese coins in the Palmer River Goldfield in North Queensland at late 1970s. We have analysed all the information and believe Courtenay’s claims don’t stand up to scrutiny.

1. The most compelling evidence that refutes Courtenay’s “hoard discovery” claim is the presence of nine machine-struck Guangxu tongbao (issued post 1890) in the coin sets supposedly compiled from the coin hoard. They were minted in China significantly after Chinese mining in the Palmer River Goldfield had largely ceased and the Hell’s Gate track had been long abandoned. This makes it highly unlikely that the coins in the hoard were taken to the Palmer River Goldfield by Chinese miners or “bankers” at such a late date (i.e. post 1895).

2. The unusually large quantity of pre-Qing coins in the Palmer Hoard is in strong contrast to the normal percentages of Qing coins found in nineteenth-century goldfield archaeological sites outside China. Although further research (beyond the scope of this paper) on the proportions of pre-Qing and Qing coins in archaeological assemblages is required, it is likely that the coins in the hoard came from multiple sources and not from one hoard (a single source) in the Palmer River Goldfield.

3. There are many inconsistencies in Courtenay’s written accounts about where and when he found the hoard. Furthermore, there are conflicting accounts of the number of coins in the hoard ranging from c.18,000 to c.32,000 coins.

4. There is no evidence that Keith Courtenay was commissioned by the Queensland Government to paint Palmer River landscape for the newly built Queensland Parliament House in Brisbane as he claimed.

5. There is no definitive evidence to show Courtenay made the painting trip to the Palmer River Goldfield in either 1978 or 1979 and found the hoard in one of those years.

Collectively, the evidence from this study strongly challenges the authenticity of the claims by Keith Courtenay that he found a huge Chinese coin hoard in Palmer River Goldfield in the late 1970s. Consequently, the museums, universities and other institutions that have purchased or been gifted coins from the Palmer Hoard need to consider the strong possibility that the coins, while undoubtedly genuine cash coins, have no reliable connection with the Palmer River Goldfield. On the contrary they were most likely
purchased in one or more locations in Southeast Asia and brought to Australia with the intention of selling them.

On the basis that the discovery of the Palmer Hoard is not what it was purported to be, it has no value regarding studies about the role of Chinese cash coins in overseas Chinese sites. However, for the most part the coins are clean and in good condition, and they are arranged in an orderly fashion in albums with the relevant reign and mint information, so the coin sets donated or purchased by institutions do have considerable value for comparative or identification purposes.

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Appendix A: Timeline of the Palmer Chinese Cash Hoard

1873 June 29
Payable alluvial gold was discovered by James Venture Mulligan and his party in the Palmer River region, north Queensland. After the news got out thousands of diggers, European and Chinese, trekked to the field to seek their fortunes.

1873 November 14
A dray track was constructed by government staff and prospectors from Cooktown to Palmerville.

1874 January 16
Alexander Douglas found a route, the Douglas track (also called the Hell’s Gate track), which greatly reduced the distance between Cooktown and the Palmer River Goldfield.

1874
Population of Chinese miners on the Palmer was 1,500.

1875
Alluvial gold mining in the Palmer River Goldfield waned and interest moved to reef gold in the area.

1877
The number of the Chinese in the Palmer River Goldfield peaked (17,500), most of them recently arrived from overseas, e.g. Hong Kong.

1877
After the Macquarie Brothers murder, the dangerous Hell’s Gate track was largely abandoned by miners.

1877 January 18
Chinese digger Taam Sze Pui, with a group of other fortune seekers, left China for the Palmer River Goldfield. They arrived at the Palmer field site and started digging for alluvial gold in July 1877, with very poor results.

1882
Taam Sze Pui left the Palmer. After five years of prospecting, he concluded “to search for gold was like trying to catch the moon at the bottom of the sea”. By this time, most Chinese miners on the Palmer had left.

1883
“By 1883 – ten years after the beginning – the Palmer was finished. When Mulligan’s friend, W.O. Hodgkinson, was transferred there as warden in 1883, he noted ‘Most of the enterprising miners had left the place and those who remained there were notable mainly for their thirsts’.” (Hector Holthouse 1967, p. 207)

1889
The Guangdong Mint started to issue machine-struck Guangxu tongbao coins. There is one example of this type of coin in the Chinese Museum album (Lot 1588).
1890–1899

The Guangdong Mint issued machine-struck Guangxu tongbao with Manchu inscription ‘Bao’ and ‘Guang’ on the left and right sides of the reverse, respectively. There are eight examples in six-coin collections from the Palmer Hoard. While most of the coins were minted in 1890s, one such coin (CM.732-1989) in the Fitzwilliam Museum collection is a 7 fen coin (weights 2.75g). The museum specifically determined the issue date of the coin is 1895 – uncertain 1908.

1967


1970 August 12

Percy Trezise’s party re-discovered Hell’s Gate.

1970 August 20

An Army Reserve (51st CMF) expedition team reached Hell’s Gate. This expedition was possibly organised by Peter Bell (Bell’s email to NR 27 Dec. 2018).

1972

John Hay first tried successfully to explore Hell’s Gate from the north (Laura) approach.

1975 September 7

John Hay and his bike team crossed Hell’s Gate from the south (i.e. from the Palmer River side).

1978 or 1979 June

Courtenay announced in the Cairns Post (25 September 1979) that he had found a hoard of 23,000 Chinese cash coins in a large urn while on a landscape painting trip to Palmer River Goldfield, commissioned by Queensland Government.

1979 September 2

Peter Bell was researching his PhD study on north Queensland mining settlements. Passing through Cairns on a field trip, he visited Keith Courtenay and expressed interest in Courtenay’s Palmer Hoard find. During the conversation about the circumstances of the discovery, he found Courtenay’s answers very vague. Bell had the impression Courtenay might have never been to the Palmer.

1979 September 16

A documentary film Beyond Hell’s Gate was produced by a Sydney film company led by David Roberts, Satonyx Multimedia Production, for the Australian Film Association.

1979 September 25

First report about the discovery of the Palmer Hoard ‘in June’ was published in the Cairns Post with a photo of Courtenay pouring Chinese cash coins from a ceramic jar.

1979 October 8

The Director of Science Museum of Victoria in Melbourne wrote to Courtenay to thank him for his donation of six coins to the museum. Soon after, other museums in Australia also wrote to Courtenay acknowledging his donations of 5 to 6 coins to their organisations.
1979 October 1, 22 and 1981 January 7

Keith Courtenay wrote to Australian National Gallery and Royal Australian Mint to discuss donation of the Palmer coins. The letter header he used was “Paradise Studio” at Brinsmead Road, Freshwater, 4870 QLD. The studio was dealing in sculpture, Spanish furniture, copper work, wrought iron, cast jewellery, but not art or landscape paintings. The name “Keith Courtenay-Peto” was also shown.

1979 November 13

Courtenay sent a set of coins from the Palmer Hoard to the Chinese Embassy in Canberra for identification. The reply from Chinese Embassy staff stated: “most of those coins belong to Qing dynasty (1646–1911), three of them respectively belong to Ming dynasty (1368–1644), Song dynasty (960–1279) and Wei dynasty (220–265)”. The number of coins sent to the Embassy and whether the coins were returned to Courtenay are unknown.

1979 to 1982

The coins from the Palmer Hoard were sold by Courtenay initially as “Hell’s Gate Coins”, but this was later changed to “Palmer River coins”. While individual coins were sold in local flea markets, one set of 120 coins were auctioned in West Germany and realised a price of A$4,000. The two “knife” coins of the Warring States period (481BC–221BC) from the Palmer Hoard were believed to be sold to a private collector in Cairns.

1979 December

The Courtenays operated a gallery in Cairns, The Upstairs Gallery, which was in 13a Shields Street. They often imported items from the Philippines and other countries to sell in the gallery.

1981 October

Film Explorer Safari was produced.

1982

The Courtenays moved to Brisbane, promoting the Palmer Hoard and planned a further excursion to the Palmer River Goldfield.

1982

The first 14 sets of coins from the Palmer Hoard were selected and catalogued for sale (Johnston 1982). Each set contained 120 to 160 coins through the ages from the Tang dynasty (618–907 AD) to the Qing dynasty (1644–1911 AD).

1982 January 21

The Palmer River Historic Preservation Society (PRHPS) was formed. One of the reasons behind the formation of the Society was an offer from Courtenay to raise funds by selling the coins from the Palmer Hoard.

Organisation structure of PRHPS:

President: Mr John Hay
Vice President: Mr John Jones
Secretary: Mrs Anne Smith
Treasure: Mr Don Jones
Northern Division Publicity Officer: Mr Peter Smith
Southern Division Publicity Officer: Mr Keith Courtenay
Trip Coordinator: Mr Ian Stephens
First Honorary Member: Mr Sam Elliot

The day after the PRHPS was inaugurated, Courtenay donated 50 coins from the hoard to the Cairns Museum to enhance the Cairns Chinese Joss House display, and another 50 coins to the PRHPS for its first fund-raising venture (Cairns Post 1982).

1982 January 29

Elizabeth Johnston’s article in The Australian was published, which included a photo of Keith and Bibiana Courtenay holding several strings of coins from the Palmer Hoard.

1982 February 6–7

Courtenay placed an advertisement in The Australian, in the name of “Palmer River Historical Preservation Society” to promote the sale of the coins. The individual coins were priced at $4.95 each (including postage); PRHPS would receive $1 donation for each coin sold.

1982 May 28

Film Peach’s Gold was produced.

1982 November 31

The Courtenays formally donated 103 Chinese coins and one Japanese coin from the Palmer Hoard to the British Museum.

1983 May 13

The Museum of Applied Arts and Sciences NSW purchased an album of 120 coins from the Palmer Hoard.

1984

Keith Courtenay had a heart attack (Courtenay 2007, p.15) and his life was saved by doctors and nurses (he appreciated this very much).

He started research on colloidal silver for an alternative antibiotic medicine. Later the research extended to three additional colloidal minerals: colloidal gold, colloidal copper and colloidal platinum. This research resulted in the Courtenays registering “The House of Courtenay” in 1996, and marketing and selling colloidal minerals (Courtenay 2007).

1986 July 23

In a letter to Royal Australian Mint, Courtenay described the objectives of formation of “the Palmer River Goldfields Historic Explorers Association”:

*The Association is planning an archaeological expedition in mid 1987 for approximately 3 months with representatives from museums, universities, and interested people from the Chinese community.

*We are planning for further explore the Palmer River Goldfields area where the coins were discovered. To investigate the Hell’s gate track; to find the Devil’s Kitchen (This is the limestone cave where Chinese were held captive by the cannibalistic aborigines until it was time to devour them).

*The Association will also record other finds, especially locations and sites to the Chinese activities in this area.

*The expedition will be documented on film to be shown on national television as part of the Bicentenary celebrations.
“Any finds from this archaeological expedition including coins, pottery, artefacts, remains left at the Chinese grounds will be documented, and if worthy will be placed on display in a prominent location in a capital city during the bicentenary celebration, and after will be shared between the different institutions that will participate in this archaeological expedition.”

1986 August 4

Courtenay sent a letter to the Australian Heritage Commission describing what they had done with the hoard of cash he had discovered in the Palmer and their objectives for the formation of "the Palmer River Goldfields Historical Explorers" organisation. They were planning a three-month expedition to the Palmer River Goldfield in 1987.


1986 December 6

A letter head showed K. Courtenay was the president of “Palmer River Goldfield Archaeological Explorers’ Association” (PRGAEA); the postal address of the organisation was at 23 Western Avenue, Chermside, Brisbane 4032, QLD.

The personnel of PAGAEA included:

President: Keith Courtenay
Vice President: R. White and B. White
Treasurer: B. T. Courtenay BSc
Secretary: S. Wedgwood

1987

In the “Authors’ Note” (dated in 1987) in the album bought by the Chinese Museum in Melbourne, it says that thirty sets of the coins from the Palmer Hoard were produced for sale.

1987 January 1

TR Services Australia purchased a set of 164 coins and donated it to the Anthropology Museum, Queensland University.

1988 March

Under the umbrella of “Palmer River Goldfield Archaeological Explorers (Australia)”, Courtenay advertised in Archaeology Today to sell the Palmer coins, with the postal address: 5 Grassmere Street, Mary’s Bay, Romney, Marsh Kent, TN29 0HD, UK.

1989


1989 March 20

The Chinese Museum in Melbourne bought one Palmer Hoard coin album for $2,000.

1989 October 16

Bitek Data Systems Pty purchased a set of 120 coins and donated it to the Fitzwilliam Museum, Cambridge University, UK.
1991
Keith Courtenay-Peto and Dacon Courtenay-Peto published *Australian Contemporary Dreamtime Tarot*.

1998 October 14
The Queensland Government put out a media release: "Beattie Takes 1300-year-old Chinese Coins Back Home". It said:

"Ancient Chinese coins found on the abandoned goldfields of Far North Queensland will be returned to their rightful cultural owners by Premier Peter Beattie. The coins – some of which are more than 1300 years old – were discovered 20 years ago by artist Keith Courtenay who had been commissioned to paint a landscape for State Parliament House of the old Palmer River goldfields. While selecting a suitable site in the former Chinese community known as Maytown, Mr Courtenay stumbled across a half-buried old ceramic urn which contained approximately 32,000 coins. There are a lot of theories surrounding the coins – some say they were used by the Chinese gold miners as their own form of currency on the goldfields, others say they were used as religious offerings in the Chinese temples," said Mr Beattie. "Others even suggest the coins were the buried treasure of a murdered Chinese banker. "Whichever is true, the coins symbolise a bond between the rich history of Far North Queensland and China.” “On behalf of the people of Queensland, I am handing back a collection of the coins to the people of China, so that the bond between us is strengthened. The coins are being presented to the authorities of Chongqing Municipality, and will be displayed in the Three Gorges Museum.”

There is no information about how many coins were in the collection taken by Beattie to Chongqing.

2000
John Hay published his book *Beyond Hell’s Gate: The Journey*.

2005
*A Hongzhi tongbao* cash from the Ming dynasty, in the set presented by the Courtenays to the British Museum, was selected as a representative of Ming coins for the metallurgical analysis of Chinese coins of the museum.

2012 July 12
Noble Numismatics Pty Ltd auctioned a set of 124 Chinese coins (Lot No. 3921, p. 433) from the Palmer Hoard.

2015
John Hay’s book *Beyond Hell’s Gate: The Journey Return* was published.

2015 July 5
In an abstract to the 2015 Dragon Tails: Fourth Australasian Conference on Overseas Chinese History & Heritage conference, Paul Macgregor stated that: “A large cache of thousands, found on the Palmer River in the 1970s, was atypical, and its authenticity has been doubted”.

2017 August 12
Edlins Australia auctioned an album of 140 Chinese cash coins from the Palmer Hoard.
2018 February 24

Edlins auctioned another album of 120 Chinese cash from the Palmer Hoard, with a detailed document to describe the age and mint for each coin. The album was prepared under the auspices of “Courtenay Associates”.

2018 October 18

The National Gallery of Australia replied to our enquiry about Courtenay artwork: “Our records indicate the NGA has never collected anything by Keith Courtenay”.

2018 October 19

In response to our enquiry about Courtenay’s commissioned painting trip to the Palmer River Goldfields in 1978, the Queensland State Archives replied:

“We do not hold any relevant correspondence for the Queensland Art Gallery re Commissions of art works or donations/bequests after 1959; the Art Gallery hold their own material and may be involved in the commission of Keith Courtenay in 1978 or the receipt and housing of this artwork. You will need to contact Queensland Art Gallery directly for assistance. In relation to the heritage aspect of the ‘treasure’ find, a search for Queensland Museum (QM) correspondence failed to locate any relevant records. You will need to contact QM directly for assistance.”

2018 October 22

The Queensland Art Gallery replied to our enquiry about Keith Courtenay’s artwork: “In regard to your enquiry the Gallery does not hold any works by Keith Courtenay”.

2018 November 9

Queensland Parliament Library replied to our inquiry about Keith Courtenay’s artwork:

“Searches of the Queensland Parliament register of artwork have not located artwork by Mr Keith Courtenay in the collection of the Queensland Parliament”.

“Searches of publicly available sources have not located biographical or artistic details regarding the art works of Mr Keith Courtenay”.

2019 January 27

Auction Barn in Canberra auctioned an album of 140 Chinese cash from the Palmer Hoard (the ACT album). The album is like the Canberra album, but it has extra 20 Kangxi tongbao by 20 local mints of the Kangxi reign. People put the names of the 20 mints together, forming a poem (see the "Points of Interest" in each album, "Coins that make up a Chinese poetry"). The seller of the album confirmed that he bought it about eight years ago from an auction in Sydney.
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Zhu and Ritchie: Palmer River Cash Hoard