



The 1892 double shaft Kruger sovereign. Note the design of the wagon and the initials O.S. on the bust of Kruger. **Photo by:** F Malan

When they arrived from Berlin, the first batch of Kruger coins was harshly criticised by the public because of the depiction of the wagon on the reverse (on the coat

of arms). Instead of the single *disselboom* used with the traditional Boer wagon, the wagon was shown as having two shafts.

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The citizens of the Republic voiced their dissatisfaction with this. *“Why can he have his own significant features so correctly reproduced on our coins, whilst the only thing belonging to us that can come on them – our coat-of-arms – must be insulted by putting that ‘street thing’ of Germany on it? It is not our own bullock-waggon [sic] which our fathers prized, and honoured as we still do. We never had a wagon like that amongst us. Away with it and Kruger!”*<sup>3</sup>

In the end, the coins also turned out to be a personal embarrassment for Kruger. Otto Schultz had placed his initials (O.S.) on the bust of the President, which in Afrikaans means ‘ox’. President Kruger’s election opponents of course wasted no time ridiculing him about this inscription.

Kruger nevertheless won the election by a small margin (Kruger, 7 854 votes; Joubert, 7 009 votes; Kotze, 81 votes). Future Kruger coins were then issued without Otto Schultz’s initials and with the correct wagon.

It is incredible to think that, had Kruger lost the election, the most popular bullion coin in the world would be very different. But not only did Kruger win the election, he also remained in power until 10 September 1900, when he left for Europe (and officially until 31 May

1902, when the ZAR was dissolved). And, in the end, the bust originally created by Schultz for the sovereigns was used for the Krugerrands, cementing an ongoing link between the German Mint and the South African Mint.

The establishment of the State Mint was not plain sailing. Between 1898 and 1899, activities at the State Mint ceased as a direct result of coins having been minted in excess of requirements in previous years. However, the outbreak of the Second Boer War necessitated the reopening of the State Mint in October 1899. When the State Mint returned to production, Kruger sovereigns (dated 1900) to the value of £925 000 were struck between October 1899 and May 1900 – and it is believed that some of these were included in the gold coins removed by Smuts from the State Mint.

In total, 2 203 265 Kruger pounds and 362 985 half-pounds were minted, spanning the period 1892 to 1900.<sup>4</sup> Of these, 677 072 pounds and 95 half-pounds were officially melted by the new South African Mint in later years. This leaves an outstanding balance of 1, 889 083 gold coins, which, of course, begs the burning question: are some of these still hidden as part of the legendary Kruger Millions?

### The “Banket” Reefs and the extraordinary Witwatersrand Gold Basin

Of course, the Kruger sovereigns, the Krugerrands and even the legend of the Kruger Millions would be nothing without an epic, once-in-a-lifetime discovery – the discovery of the main Witwatersrand gold reef just six years before Kruger raced to have his effigy minted on ZAR sovereigns.

The 1886 discovery was not a total surprise. Over the period 1874 to 1885, a number of minor discoveries were made in the area just to the north of the outcrop of the main payable reef of the Witwatersrand. Known as the Blaauwbank and Kromdraai Gold Fields, they were joined by a further discovery in the form of Fred Struben’s “Confidence Reef” on the farm Wilgespruit, situated on the northern slopes of the Witwatersrand hills. None of these, however, provided a sustainable source of gold.

All of that changed in 1886 with the discovery of the main Witwatersrand Reef. Although mired in some controversy, the discovery is attributed to two prospectors, George Harrison and George Walker.



The 1999 commemorative tenth-ounce gold Protea coin. It depicts the horizontal shaft or addit of the Blaauwbank mine near Magaliesberg. The actual addit is shown in the photographs. **Photo by:** F Malan

“In fact, new Krugerrands are still being minted from gold mined in this area today.”

The two were allegedly on their way to the Barberton goldfield when they crossed paths with Struben at Wilgespruit. Walker was offered the job of erecting a stamp mill, which had been bought to crush the ore of the Confidence Reef. Harrison, meanwhile, had been offered a job by Petronella Francina Oosthuizen, a widow living on the farm Langlaagte. Located on the southern slopes of the Witwatersrand hills, Langlaagte was not far from Wilgespruit. Legend has it that on a fine Sunday in February 1886, Walker visited Harrison on Langlaagte and while the two were strolling on the farm, Harrison stumbled across an outcrop of rock.<sup>5</sup> He later testified that he crushed a sample and panned it to find a long “tail” of gold – a move that led to the discovery of what would come to be called the Main Reef.

The area was declared a public digging in the *Government Gazette* of 8 September 1886, but few of the early miners getting dusty and hot in the Witwatersrand diggings would have believed that gold could still be mined in the same basin more than 130 years later.

Gold rushes tend to be short-lived affairs. The last great gold rush in 1896, the Klondike gold rush in Canada’s Yukon Territory, fizzled out after just three years and production peaked in 1903 after heavier equipment was brought in.<sup>6</sup> The famous Californian

gold rush (1848 to 1855) achieved peak production in 1853. Somehow, though, the Witwatersrand Basin was different.

In the early days of mining in the Basin, British geologist Charles Alfred noticed the “novel” features of the goldfields. *“The Transvaal goldfields present many striking and novel features. In older gold countries of the world, in Russia, America and Australia, at least half the gold has been found in great alluvial deposits and the remainder in veins traversing the mountain ranges from which the alluvial gold has been derived. The conditions of the occurrence of gold in South Africa are very different. The amount of alluvial gold hitherto produced is hardly deserving of mention; and yet, in so large an area so little explored it is impossible to say what mineral deposits may not be met with in the future.”*<sup>7</sup>

Peak production of 1 000 tons per year was only reached in 1970, more than three-quarters of a century after the initial discovery of gold in the Basin. Since 1886, more than 50 000 tons of gold have been recovered from this area. Indeed, it is this longevity of the goldfields and the artificial low gold price in the 1960s that eventually contributed to the birth of the Krugerrand. But much more on that later.

**Opposite page:** The 1999 Protea set from the Mint depicts mining scenes from South Africa. The one-ounce coin illustrates a miner at the stope face and the silver R1 coin is a view of Johannesburg with the silhouette of a timber mine headgear. **Photo by:** F Malan

