



DRAFT NEWS RELEASE

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RESPONSIBLE JEWELLERY COUNCIL AND LONDON BULLION MARKET ASSOCIATION CONVENE AN INDUSTRY BRIEFING AT BASELWORLD 2012

LONDON –The Responsible Jewellery Council (RJC) and the London Bullion Market Association (LBMA) today co-presented an industry briefing on Chain-of-Custody and LBMA Responsible Gold Guidance at Baselworld. Speakers were Dr Fiona Solomon, RJC’s Director - Standards Development, and Ruth Crowell, Commercial Director, LBMA.

The session addressed why conflict-sensitive sourcing has become important in the gold supply chain and the important role gold refiners play in due diligence. The LBMA Responsible Gold Guidance requires audits of LBMA-accredited gold refiners’ due diligence which will support their customers in the watch and jewellery supply chain. The RJC Chain-of-Custody Standard also addresses conflict-sensitive sourcing practices for gold refiners and more broadly through the supply chain, as well as responsible business practices under the RJC Code of Practices. LBMA and RJC also discussed the connections and collaborations between industry initiatives and the work by the Organisation for Economic Cooperation and Development (OECD) on Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

“Determining the origin of gold in the jewellery supply chain will be a strong focus for companies affected by the United States’ Dodd-Frank Act or seeking to implement the OECD Due Diligence Guidance. The RJC is delighted to launch its Chain-of-Custody Certification Standard for gold and platinum group metals this month, in order to support companies seeking to apply greater due diligence in the watch and jewellery supply chain, whether for compliance, or as part of a responsible sourcing strategy. It has been a pleasure to co-present this briefing with the London Bullion Market Association and we look forward to continuing our collaboration,” says Fiona Solomon, Director, Standards Development, RJC.

“The LBMA has expanded its existing accreditation process for gold refiners to include responsible sourcing. The LBMA Responsible Gold Guidance is now a formal requirement of Good Delivery for all gold refiners, in order to ensure that all LBMA Good Delivery Refiners’ production is free from conflict gold. The Guidance formalises and consolidates existing high standards of due diligence amongst all LBMA Good Delivery Refiners. I am delighted to have been given the opportunity to share the platform today with the Responsible Jewellery Council. The LBMA looks forward to continuing to work closely with RJC as well as other industry bodies to ensure that due diligence measures are implemented consistently and efficiently,” says Ruth Crowell, Commercial Director, LBMA.

For further information and to receive the presentation, please contact:

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About RJC

The Responsible Jewellery Council is an international not-for-profit organisation bringing together 360 member companies committed to promoting responsible ethical, human rights, social and environmental practices in a transparent and accountable manner throughout the jewellery industry from mine to retail. Their commitment aims to reinforce consumer and stakeholder confidence in diamond, gold and platinum group metals jewellery products. The Council has developed the RJC Member Certification System, a certification system, which will apply to all Members' businesses that contribute to the diamond, gold and platinum group metals jewellery supply chain. All Commercial Members of the RJC are required to be audited by accredited, third-party auditors to verify their conformance with the RJC's Code of Practices and become certified under the RJC Member Certification System. A full list of its Members and [RJC Certified Members](#) can be found on the web at www.responsiblejewellery.com

About the London Bullion Market Association (LBMA)

The LBMA is the international trade association that represents the market for gold and silver bullion, which is centred in London but has a global client base, including the majority of the central banks that hold gold, private sector investors, mining companies, producers, refiners and fabricators. The current membership includes 129 companies which are involved in the loco London bullion market, including trading houses, banks, refiners, miners and fabricators as well as those providing services to the market such as consultants, supervisors and assayers. The membership encompasses a total of 22 countries. The LBMA was formally incorporated in 1987 at the behest of the Bank of England to take over the roles previously played by two separate organisations, the London Gold Market and London Silver Market, whose origins go back to the mid-nineteenth century. For more information about the LBMA, please visit www.lbma.org.uk.