



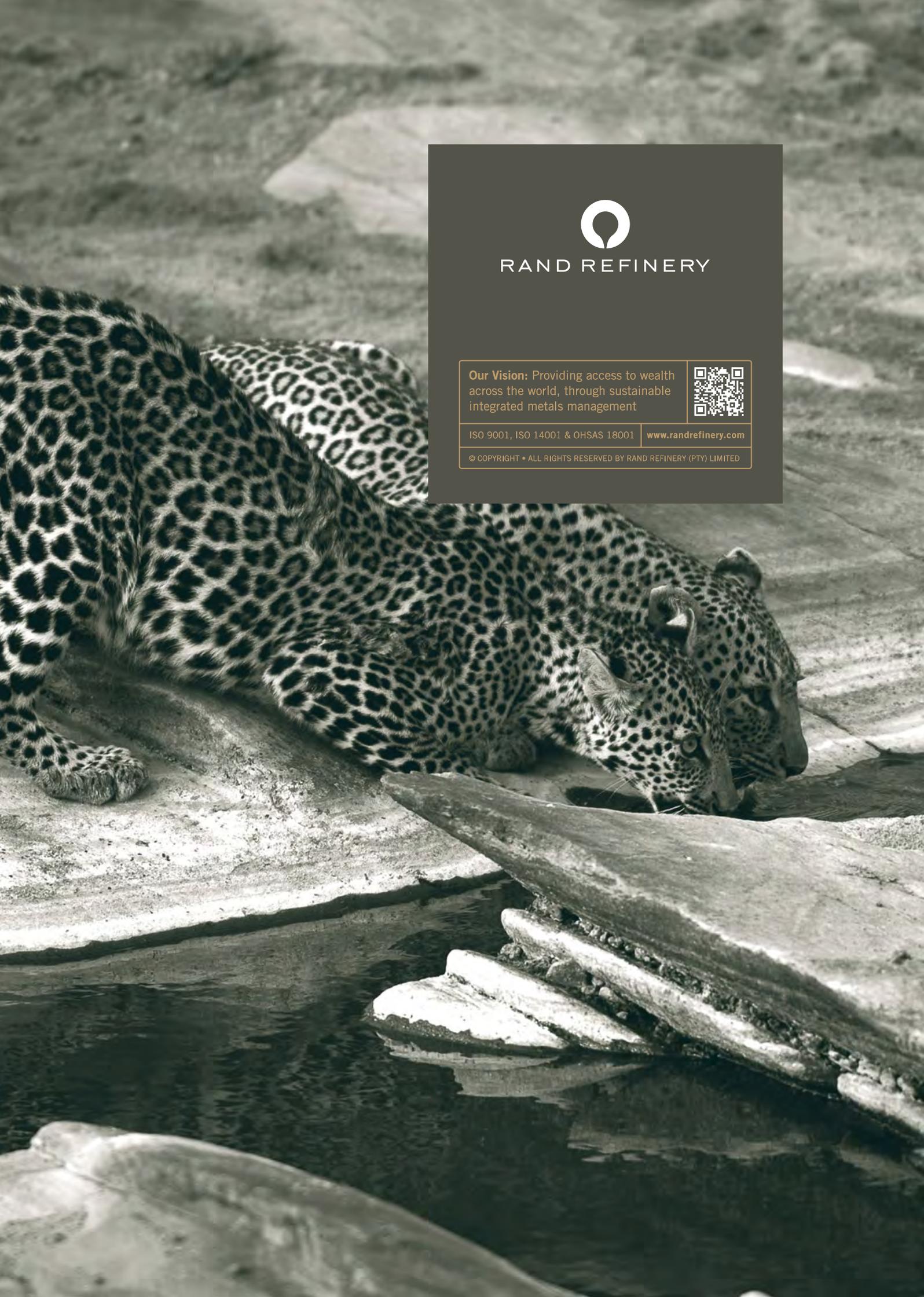
RAND REFINERY

**Our Vision:** Providing access to wealth across the world, through sustainable integrated metals management



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## Rand Refinery

### PURE REFINEMENT

Poised to launch into another 90 years of pioneering history, Rand Refinery has been at the forefront of precious metals refining and smelting for the last 90 years.

We put refinement into everything we do, constantly striving towards attaining flawless perfection. And in this process, we have moved to encompass the entire precious metals value-chain, offering more customers more opportunities. We are a full service global player in a dynamic and ever-evolving world market.

Since 1920, we have refined nearly 50 000 tons of gold – almost one third of all the gold mined worldwide. We also refine silver to the same benchmark standards we have become known for over our nine decades of operation.

During this time, we have established a firm reputation for integrity, reliability and unblemished quality with the world's leading bullion banks, commodities traders and coin distributors. Our accolades are numerous – we are accredited by various metal exchanges across the globe and are one of only five international LBMA referees, the only one of its kind in the Southern Hemisphere.

## Our Company

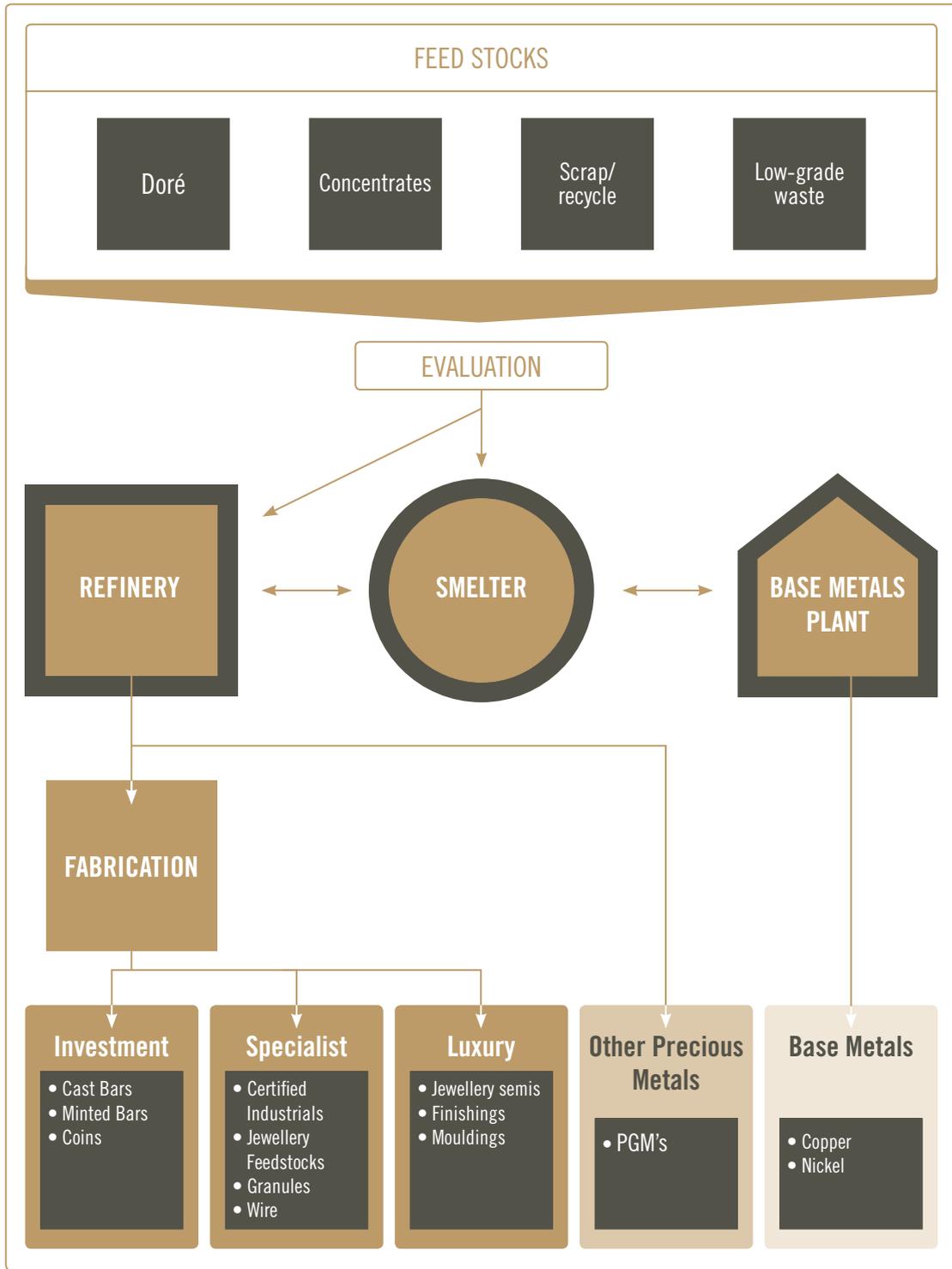
Established by the Chamber of Mines of South Africa in 1920, Rand Refinery is the largest integrated single-site precious metals refining and smelting complex in the world.

Evolving from a local pure refiner of doré (a semi-pure alloy of gold and silver) to an internationally recognised and accredited global precious metals leader, we constantly pursue excellence and strive to maximise value across a wide range of value-added products and services.

Our offering extends across the precious metals value chain and begins with world-class smelting, refining and recovery of precious metals. From there, we fabricate a variety of products for investment, luxury products, industrial use and retail products. Our Germiston Gold Zone is the launch pad for young entrants into the gold jewellery industry, receiving skills training from various CSR initiatives of Rand Refinery.

Synonymous with integrity and quality, the Rand Refinery mark can be found on cast bars, minted bars, minted coins, coin blanks and medallions. The internationally acclaimed Kruggerand, produced in alliance with the SA Mint, is the world's premium bullion coin with over 60 million in circulation, making it one of Rand Refinery's top investment products.

Acting as an agent for our precious metals depositing customers, we provide 24-hour turnaround assaying, state-of-the-art vaulting and international logistics services.





## Our People

Integral to driving our pursuit of excellence and constantly refining our offering are the people of Rand Refinery.

A true family, we enjoy exceptional long-term loyalty matched to outstanding talent and immense experience, with some of our employees having been with us for 45 years. This allows us to retain crucial skills, unmatched expertise and in-depth knowledge. As a result, we can say we have truly travelled the road with our customers, building long-term customer relationships in the process.

## Our Vision

### PROVIDING ACCESS TO WEALTH ACROSS THE WORLD, THROUGH SUSTAINABLE INTEGRATED METALS MANAGEMENT

At Rand Refinery, we offer a wealth of world-class value-added products and services. Our ambition is to ensure almost everyone benefits and enjoys maximum value – from the poorest farmer who can afford only 5g of gold to the wealthiest investor, from our depositing customers to our shareholders and valued employees.

Our ambitions are also global – we want to deliver our offerings across the world, not only to the wealthy developed markets, but the emerging economies as well. And we want to do this in a manner that is sustainable - through responsible and ethical products, modern technologies and processes, continuously developing our people and assisting the communities and environments in which we operate.

Our integrated metals management means that our focus is on the full value chain – from smelting to refining to fabrication, handling a wide range of complex metals.

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## **Our Values**

### **Ubuntu**

Ubuntu is a Zulu word that means compassion and humanity. At Rand Refinery, every interaction is governed by it.

### **People development**

We believe in empowering our people to empower themselves - through developing skills, taking accountability and sharing risks and rewards.

### **Sustainable wealth creation**

We are constantly improving our processes, technology and people to make sure our customers enjoy service and product excellence and our stakeholders enjoy long-term financial benefit.

### **SHEQ (Safety, Health, Environment, Quality)**

We encourage all our employees to take personal responsibility for improving safety, health, the environment and quality as well as being aware of SHEQ implications in everything they do.

As we strive towards achieving our vision and living our values, we are developing a unique Rand Refinery mindset to equip us for the future – one of confidence, teamwork and trust, nurturing empowerment, ownership and agility.

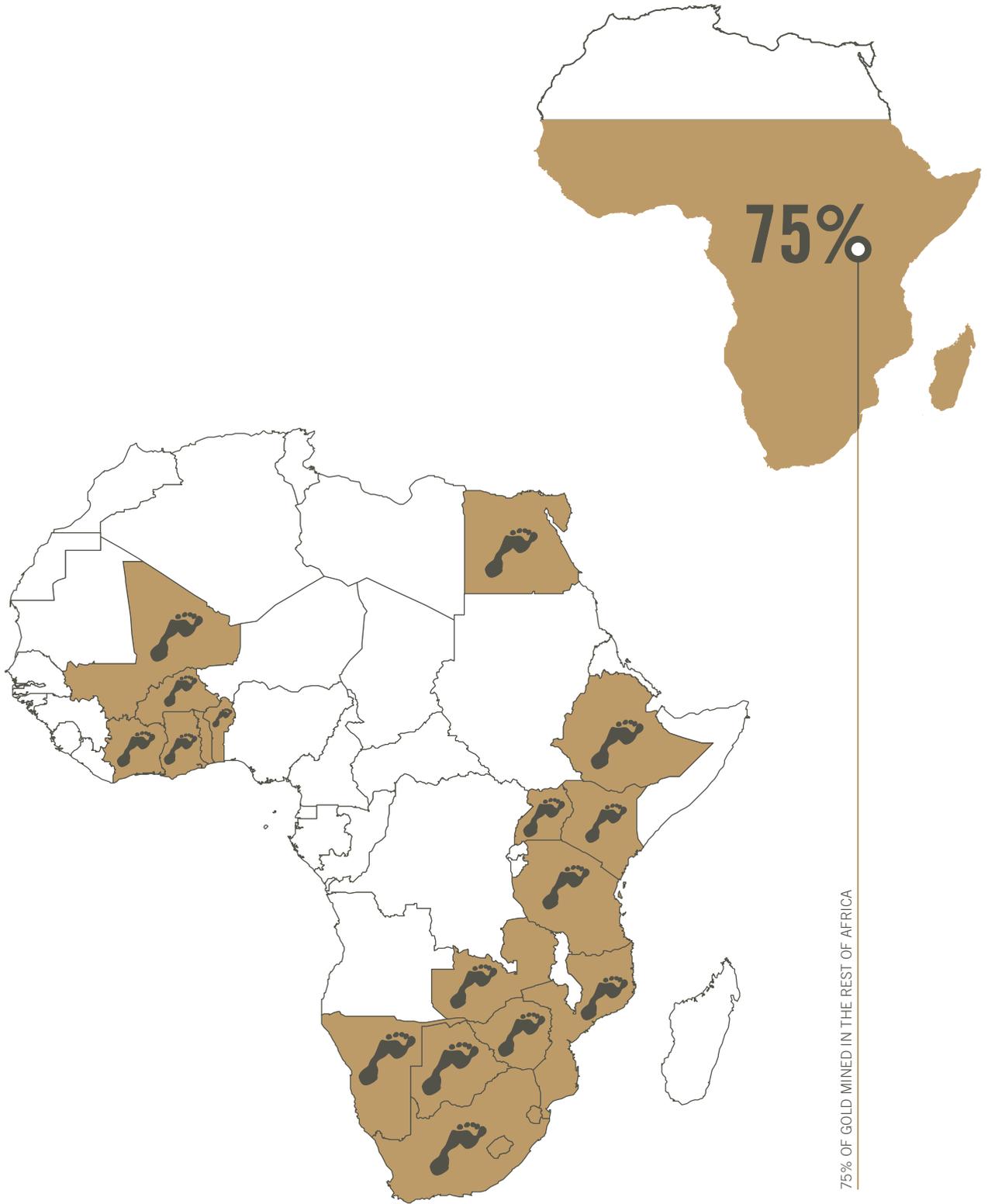
## **Our African Footprint and Global Reach**

RAND REFINERY IS THE REFINING HUB FOR AFRICA AND INCREASINGLY BEYOND, PROCESSING HIGHER AND HIGHER VOLUMES OF SCRAP AND RECYCLED GOLD FROM EVERY CONCEIVABLE CORNER OF THE WORLD. OUR EXPERIENCE IN AFRICA HAS SERVED AS THE PERFECT LAUNCH PAD TO A DIVERSE INTERNATIONAL ARENA.

### **African Footprint**

For the last 15 years, our focus has been on extending our footprint throughout Africa, an often untamed and unchartered territory. At the outset, we have partnered only with ethical mines and shared with them a journey of growth and development.

A challenging and demanding task, we have established a significant logistics network across East, West, Central and Southern Africa. Taking full responsibility for the entire process, we collect doré, scrap and low-grade precious metal bearing waste materials, ensuring they are securely delivered to our plant in Germiston and then processed to the highest of standards.



## Reaching into Asia



Poised for the future, we are making notable strides on the Asian continent. Our skilled and knowledgeable team in Singapore understands the Asian market and its unique dynamics. This enables us to build strong and mutually successful relationships.

Our convenient location in Singapore not only allows us to trade a much sought-after commodity in this market, we can also accept recycled gold deposits and source scrap. At the same time, our sampling and assaying facility provides rapid and accurate turn around of assay results.

## Extending to the Rest of the World

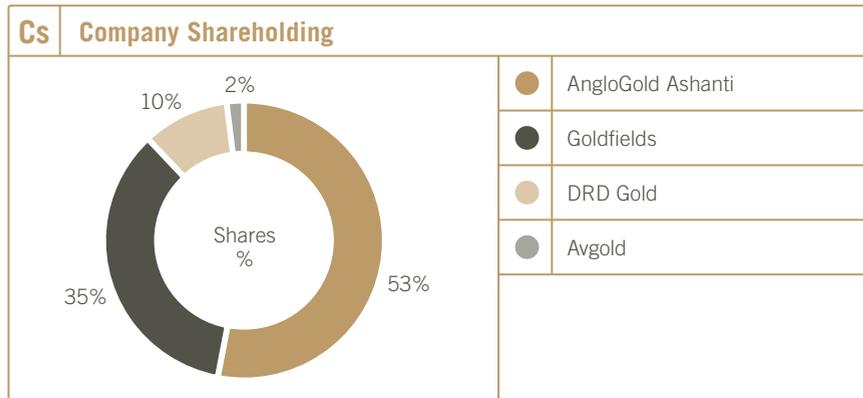


We also look to the West as much as the East when it comes to growing our markets. Our global network of strategically located agents and distributors ensures we are able to provide a full service offering to our customers, no matter where they are located.

From bullion bars and coin dealing to sourcing waste material for our smelter, we effectively and efficiently manage shipping as well as make provision for offsite storage, readily available stock and state-of-the-art secure vaulting.

## Shareholding

As an independent private company, our shareholders are drawn from across the South African gold mining industry, placing Rand Refinery in a unique position. This gives us in-depth and extensive insight and unique understanding of the precise requirements of both the mining process and mining houses, ensuring we fully meet our customers' needs. At the same time, we enjoy the full support of two of the largest gold mining houses in the world.





## Foundations of Trust

Our reputation for integrity and excellence as well as our longstanding history as one of the world's leading refiners has seen Rand Refinery receive global accreditation, international referee status and ISO certification.

<b>Ac</b>	<b>Accreditation</b>
1921	London Bullion Market Association (LBMA)
1974	New York Commodities Exchange (COMEX)
1993	Tokyo Commodities Exchange (TOCOM)
2005	Dubai Good Delivery for the Dubai Multi Commodities Centre (DMCC)
2006	London Good Delivery silver bars to the London Metal Exchange (LME)

<b>Ic</b>	<b>ISO Certification</b>
We ensure that we run an integrated safety, health, environment, radiation and quality management system – constantly striving to improve our solutions for our customers while reducing the impact on the environment and ensuring the well-being of our people	
ISO 9001	Quality Management System
ISO 14001	Environmental Management System
OHAS 18001	Occupational Health and Safety Management System



## Good Delivery Referee

Rand Refinery has been appointed as one of only five internationally recognised referees by the LBMA, the leading gold bullion trade organisation in the world.

### As a referee, Rand Refinery is globally recognised as:

- Setting the highest industry standards as a leading benchmark refinery, and the only one, in the Southern Hemisphere
- Having 90 years of the highest integrity and unquestionable ethics
- Being undisputably trustworthy and inspiring confidence
- Providing our long-standing customers with true peace of mind

### Our role as referee qualifies us to:

- Manufacture reference samples of Good Delivery Gold Bars
- Rigorously test samples submitted by Good Delivery Refinery applicants
- Assay dip samples to determine precise quality and content
- Expertly advise the LBMA Executive on technical matters
- Incontrovertibly pronounce on metal content and purity disputes
- Act as the Advisory Committee for Assaying and Refining Seminars



## Our Customers and Customer Relationships

OUR FOCUS ON CUSTOMER-CENTRICITY AND OUR GLOBAL NETWORK MEANS RAND REFINERY IS CAPABLE OF OFFERING THE HIGHEST LEVELS OF SERVICE EXCELLENCE AND EFFICIENCY TO CONSISTENTLY MEET EACH CUSTOMER'S UNIQUE NEEDS.

Rand Refinery's customer base is as broad as our network and our full precious metals value-chain offering. We always work towards providing maximum value for our depositing customers – who include many of the world's major gold mining houses. At the same time, our scrap recovery customers receive equal focus.

Our finished product customers – including bullion banks, jewellery manufacturers, distributors and retailers, mints and various industries – as well as end-consumers know that Rand Refinery stands for the highest service and product quality.

Fundamental to our business is the belief in building long-term relationships based on integrity and ethics. We value our partnerships with our customers and continually endeavour to improve them by refining our offering to them. This is in terms of new and innovative products and processes as well as service levels. We always aim to be agile and flexible, delivering quick and friendly service in a simple yet effective manner.

## Our Journey so Far

WITH OVER 90 YEARS OF RICH HERITAGE, WE HAVE BUILT STRONG RELATIONSHIPS BASED ON INTEGRITY AND ETHICS, STRIVED BEYOND OUR HUMBLE BEGINNINGS AT THE FOOT OF AFRICA AND ACHIEVED MANY GLOBAL FIRSTS.

<p>1920</p> 	<p>1921</p>	<p>1921-1940</p> 	<p>1966</p> 	<p>1967</p>	<p>1974</p> 
<p>1920 : Rand Refinery is established by the Transvaal Chamber of Mines to refine all gold mined in South Africa.</p> <p>1920 : Prohibition of alcohol ended in North America</p>	<p>1921 : December – Original refinery established in Refinery Road, Germiston opens.</p> <p>Rand Refinery official stamp is designed and used for the first time. The company's unique serial numbering system comes into use.</p> <p>Rand Refinery 400 troy ounce bars accredited "Good Delivery" status with the London Bullion Market Association (LBMA).</p>	<p>1921 – 1940 : Rand Refinery produces large quantities of 10-ounce cast bars for issue under the name of the Bank of India, and 10 tola bars under the name of the Bombay Mint.</p> <p>1939 : The start of WW2. Britain declares war with Germany</p>	<p>1966 : Establishment of the smelter complex at Rand Refinery site with an aim of treating products generated by gold producers.</p> <p>1966: Mar 20th – The World Cup Trophy (the "Jules Rimet") is stolen at an exhibition; it is later found by a dog named "Pickles"</p>	<p>1967 : Rand Refinery is made responsible for the manufacture, order taking, payment and delivery of the Krugerrand gold coin worldwide.</p>	<p>1974 : Rand Refinery 100 troy ounce bars achieve "Good Delivery" status on the New York Mercantile Exchange (Comex Division of NYMEX).</p> <p>1974: Richard Nixon becomes the first US president forced to resign after the 'Watergate Scandal'</p>

<p>1980's</p> 	<p>1986</p>	<p>1990</p> 	<p>1993</p>	<p>1994</p>	<p>1997</p> 
<p>1980's : Rand Refinery toll manufactures cast bars in different weights for external entities. Cast bars weighing 100g (1985), ten tola (1986), ten tael and five tael (1987), 100 ounces (1988) are issued.</p> <p>1985: Mar 3rd - National Union of Mine Workers in England end a 51 week strike</p>	<p>1986 : Installation of a submerged arc furnace, replacing old furnace that has been in use in the smelter</p>	<p>1990 : Installing a Bottom Blown Oxygen Converter (aka BBOC), replacing the old top blown converters in the smelter.</p> <p>1990: Feb 11th - Nelson Mandela (political prisoner-27 years) is freed in South Africa</p>	<p>1993 : Rand Refinery 1000g bars achieve "Good Delivery" status on the Tokyo Commodity Exchange (TOCOM).</p> <p>1993 : After 73 years as an affiliated company to the Chamber of Mines of South Africa, Rand Refinery becomes an entirely independent company with its own board of directors appointed directly by its shareholders.</p>	<p>1994 : Rand Refinery becomes a major supplier of kilobars and ten tola bars to the international market.</p> <p>1994 : Following South Africa's first democratic elections, the lifting of sanctions and re-admission to the global economy, Rand Refinery enters global markets by processing newly mined gold doré and gold scrap from North, West and Central Africa, Latin America and the Far East, amongst others.</p>	<p>1997 : April - Rand Refinery achieves ISO 9002 certification.</p> <p>1997: Feb 23rd - Scientists in Scotland announce they succeeded in cloning an adult mammal, producing a lamb named "Dolly"</p>

## Our Journey so Far

1998					
	1999		2000		
<p>1998 : Following further relaxation by the South African Reserve Bank (SARB), which traditionally sold all South African gold with the exception of the Krugerrand, Rand Refinery is now mandated as an agent of gold mining companies for the sale of newly mined gold output.</p> <p>The refinery establishes a new small bar production facility and a new high security gold transit vault at OR Tambo International Airport, thus leapfrogging the company from a pure refinery and smelting company to a major supplier of value-added gold products.</p> <p>Rand Refinery absorbs International Gold Corporation (Intergold) – the marketing arm of the Chamber of Mines of South Africa – as a wholly owned subsidiary. The company is now responsible for the marketing of the Krugerrand gold coin.</p>	<p>1999 : The refinery commences the supply of semi manufactured gold products to the jewellery manufacturing industry.</p> <p>1999: May 29th - Space Shuttle Discovery completes the first docking with the International Space Station</p>	<p>2000 : Launches a project to establish the Gold Zone. The Gold Zone is a precinct on the refinery premises set aside to house large and small jewellery manufacturers.</p>	2001		<p>2001 : Installation of a fluidised bed incinerator that replaces an old rotational gas incinerator.</p> <p>April – Rand Refinery achieves ISO 14001 certification status and commits to the implementation and maintenance of an environmental management system which conforms to ISO 14001.</p> <p>2001: Sep 11th - Terrorists hijack two passenger planes crashing them into New York's World Trade Towers causing the collapse of both &amp; death of 2,752 people</p>
			2004		
					2005
			<p>2004 : Rand Refinery is accredited as an LBMA referee. This appointment, as one of only five LBMA-approved Good Delivery referees, consolidates Rand Refinery's status as one of the world's premier refiners of precious metals. As a referee, we are responsible for the pro-active monitoring of performance requirements in the weighing, melting, sampling and assaying of gold and/or silver on behalf of other Good Delivery refiners.</p> <p>2004 : The company is appointed the custodian of 400 oz bars that back NewGold Gold Bullion Debentures issued by Absa Bank.</p> <p>2004 : Introduction of a lead management programme to deal with Health and Safety aspects at smelter.</p>	<p>2005 : March - Rand Refinery becomes the world's first refinery to be admitted to the Dubai Good Delivery List of approved refiners of GOLD bars.</p> <p>Successful registration with National Nuclear Radiator.</p> <p>2005: Feb 15th - YouTube, the popular internet site on which videos may be shared and viewed by others, is launched in the United States</p>	

Over our next 90 years of history-making, we will continue to build on our achievements and entrench our position as a truly global industry leader. Going forward, we will strive harder and further – expanding our expertise exponentially, adding value beyond measure, exploring new and untapped markets and establishing key global partnerships and alliances.

<p>2006</p>  <p>2007</p>	<p>2008</p>  <p>2008-2009</p>	<p>2009</p>  <p>2011</p>	 <p>RAND REFINERY</p>
<p>2006 : January - Rand Refinery is admitted to the Dubai Good Delivery List of approved refiners of SILVER bars.</p> <p>2006: Aug 24th - The International Astronomical Union (IAU) redefines the term “planet” such that Pluto is considered a Dwarf Planet</p>	<p>2007 : Rand Refinery celebrates the 40th anniversary of the Krugerrand. Some 60 million ounces of fine gold in newly minted Krugerrands, the world's most widely-held and actively-traded bullion coin, have been sold worldwide to date.</p>	<p>2008 : As part of its commitment to socio-economic development, Rand Refinery provides premises and a supply of precious metals to the Intsika Skills Beneficiation Project which provides jewellery design and manufacturing training to formerly unemployed young black women.</p> <p>March - Rand Refinery enters into a joint venture with South African Manufacturing Jewellers to establish Kalahari Gold, a marketing company that promotes South African semi-finished gold product to the international gold market.</p> <p>2008: Sep 29th - Following the bankruptcies of Lehman Brothers and Washington Mutual, The Dow Jones Industrial Average falls 777.68 points, the largest single-day point loss in its history</p>	<p>2008 – 2009 : Construction and commissioning of the base metals plant, allowing Rand Refinery to process copper yield bearing materials.</p> <p>2009 : Rand Refinery is awarded ISO and OHSAS certification by international standards auditing body DQS, with the best results ever recorded.</p> <p>The Ekurhuleni Jewellery Project is officially launched, which provides state-of-the-art jewellery training and manufacturing facilities, including a Small Medium and Micro Enterprise (SMME) production hive for emerging jewellers.</p> <p>Upgrading arc furnace and ventilation system in the smelter</p> <p>Successful conversion of the Plant Logic Control (PLC) system</p> <p>2009: Apr 22nd - African National Congress (ANC) president Jacob Zuma is elected president of South Africa</p>
			<p>2011 : Rand Refinery's re-vitalised brand is launched.</p> <p>Singapore trading office is established.</p> <p>Rand Refinery launches certified gold Randpure™ in response to Responsible Gold Initiative.</p>

## **A New Brand for a New Journey**

AS WE EMBARK ON AN EXCITING NEW JOURNEY INTO NEW MARKETS WITH NEW IDEAS AND APPROACHES TO CUSTOMER-CENTRIC INNOVATION, QUALITY AND SERVICE, WE WILL CONTINUE BUILDING ON THE PHILOSOPHY THAT HAS ALWAYS BEEN AT THE HEART OF OUR BUSINESS – PURE REFINEMENT.

In everything we do, we aim to be moving ever-closer to achieving perfection – constantly refining our offering, continuously pursuing product and service excellence.

It is with this thinking that we have refined our brand, purifying it to create a new identity that captures our core competence of refining while being instantly recognisable as a symbol of infinite quality, sophisticated simplicity and unquestionable integrity.

No longer bureaucratic and old fashioned, the new Rand Refinery is a modern and responsive organisation, offering sophisticated products across the value chain and actively supporting our customers' business interests around the globe.

We are a trusted, respected and valuable business ally. The stylised brand icon feels at home amongst the world's premium luxury brands while acknowledging the refining process as our core competence. New meaning has been added to the concept of "refinement": A continued pursuit of product perfection and service excellence – **Pure Refinement.**



## Growth through partnerships

A NEW VISIBILITY OF PRECIOUS METALS AS AN ATTRACTIVE AND SECURE COMMODITY, ONE THAT CAN WEATHER FINANCIAL AND OTHER MARKET INSTABILITIES, OPENS A MULTITUDE OF OPPORTUNITIES FOR RAND REFINERY AND OUR ALLIANCE PARTNERS.

We believe there is immense value to be unlocked in establishing synergistic partnerships with key players across the entire precious metals offering, using our core competence of refinement to drive benefit across the value chain.

For example, establishing a partnership with the South African Mint adds enhanced value to the production and marketing of the Krugerrand, the most easily recognisable international bullion coin. Rand Refinery is ready to embark on creating an extensive portfolio of innovative investment products to commercial banks and investment houses as the result of growing effective collaborations.

We are also focusing on establishing long-term collaborative relationships with luxury jewellery manufacturers and fashion brands, as well as customising semi-fabricated products to premium jewellery manufacturers. The emphasis will be on creating preferential access to “responsibly” mined or “green” precious metals.

We will continue to constantly refine our product offering – through ongoing research and gaining in-depth insight into unmet consumer needs in new markets and product segments. This will ensure that Rand Refinery and our partners remain at the forefront of precious metals innovation.



**SI Strategic, long-term relationships will be built on:**

- A strong values system (SHEQ, Sustainable Wealth Creation, Ubuntu and People Development);
- An impeccable reputation, built up over 90 years;
- A global brand;
- Sustainability and financial strength;
- Quality products at the right price, backed by excellent service;
- Environmental responsibility;
- Highest safety, quality and analytical standards; and
- World-class shareholders.

## Tailored Solutions for Diverse Needs

With our focus on the full precious metals value chain and our world-class smelting, refining and value-added beneficiation of precious metals, we are able to offer a diverse range of tailored solutions when it comes to both services and products. This enables us to effectively meet the diverse needs of our customers.

At Rand Refinery, we continually invest in improving our technology - enhancing the capabilities of our processes and refining our service delivery and products.

26 <b>Fe</b> Iron 55,854	27 <b>Co</b> Copper 58,933	28 <b>Ni</b> Nickel 58,863	29 <b>Cu</b> Copper 63,546	30 <b>Zn</b> Zinc 65,39	31 <b>Ga</b> Gallium 69,723
44 <b>Ru</b> Ruthenium 101,07	45 <b>Rh</b> Rhodium 102,91	46 <b>Pd</b> Palladium 106,42	47 <b>Ag</b> Silver 107,87	48 <b>Cd</b> Cadmium 112,41	49 <b>In</b> Indium 114,82
76 <b>Os</b> Osmium 195,08	77 <b>Ir</b> Iridium 192,22	78 <b>Pt</b> Platinum 195,08	79 <b>Au</b> Gold 196,97	80 <b>Hg</b> Mercury 200,59	81 <b>Tl</b> Thallium 204,38



XH1816  
FINE GOLD 999.9  
2012

XH1816  
FINE GOLD 999.9  
2012



## Services

### Smelting

The Rand Refinery smelting complex has the ability to process a multi-range of low-grade precious-bearing waste materials, including by-products from the mining industry, electronic waste, carbon fines and sludge. We are able to cater for customers worldwide and currently source materials from Africa, North and Central America, Australia and the Far East.

A base metal treatment plant enables the smelter to process copper-gold bearing materials, and includes a facility to produce a barren lead product. The smelter is also certified by South Africa's National Nuclear Regulator to accept and treat materials with low radioactive levels.

### Refining

Intent on providing a same day refining service, we have refined the art of refinement for over nine decades. Rand Refinery uses the Miller Chlorination Process to upgrade gold bullion to at least 99.5% pure gold, the minimum global standard. To achieve 99.99% purity for gold and silver, we use the once-through Wohlwill electrolytic refining process. With the introduction of wet chemical processes, Rand Refinery has the capability to process a variety of complex and diverse feedstock materials into our refinery.

## Services

### Evaluation

Globally accredited by metal exchanges and with ISO 9001, 14001 and 18000 certifications, Rand Refinery is also the only LBMA referee in the Southern Hemisphere. With over 90 years of evaluation expertise, we offer prompt and accurate sampling and analysis of the material we receive for both refining and smelting.

Operating sampling and assaying facilities out of Germiston and Singapore, Rand Refinery is well positioned to accept materials from across the globe.

We assay samples to the highest level of accuracy, evaluating a deposit on arrival and departure as well as monitoring deposits at every stage. As with our refining service, we are able to offer same day valuations for depositing clients. Analytical services are also provided to the jewellery industry.

### Vault and Logistics

With an extensive global network, Rand Refinery offers world-class state-of-the-art logistics services for the transport of precious metals via land, air and sea.

Our experience in Africa has given us in-depth insight into maximising security and we use only the most sophisticated means, including a state-of-the-art Civil Aviation Authority approved helicopter landing facility, 24/7 surveillance of cargo and an accredited security provider.

Our highly secure vault at OR Tambo International Airport is an integral part of our logistics chain, ensuring efficient and speedy processing of deliveries from our depositing customers and to our global end-product customers. With just three minutes helicopter flying time between our Germiston premises and the vault, our customers are assured of a secure and speedy transfer of product between these locations.



### Value-added Products

We are equally focused on continually refining our fabrication process, turning our internationally desired refined gold and silver into innovative value-added products that truly represent pure refinement.

Vp Various Products				
Gold Cast Bars	Silver Cast Bars	Minted Bars	Coins*	Semi-fabricated jewellery (gold and silver)
400 troy ounce (LBMA)	1000 troy ounce (LBMA)	100 gram	1 oz Krugerrand	Wire
100 troy ounce (Comex)	500 gram	50 gram	1/2 oz Krugerrand	Granules
Kilobars	Kilobars	20 gram	1/4 oz Krugerrand	Plates
500 gram	100 gram	10 gram	1/10 oz Krugerrand	Bangles
100 gram		8 gram	Coin Blanks	Rings
		5 gram	Minted Coins	
		2.5 gram	Medallions	

\* Many of our coin products are produced and marketed in alliance with the SA Mint

## Responsible Gold and Beyond

With a 90-year old reputation for integrity and ethics, Rand Refinery is committed to providing gold that meets the highest of ethical standards. As such, we are now able to certify that the gold we produce is “responsible”, “conflict-free” or “green”.

Not only do we ensure we meet the strictest standards we set for ourselves, our Certified Gold’s entire chain-of-custody is independently audited to heed the requirements (although many still in draft) set by independent bodies and recently enacted legislation:

- The World Gold Council (WGC)
- USA Dodd-Frank Act
- Organisation for Economic Co-operation and Development
- The Responsible Jewellery Council
- The LBMA Guideline

Having co-operated and continuing to co-operate very closely with many of these entities, Rand Refinery is uniquely positioned to ensure that our processes and systems are set up so that ongoing certification is achieved.

### RandPure™

As a further measure of our commitment to sourcing and producing only the best, we’ve introduced the RandPure™ mark. An iconic symbol of our pursuit of pure refinement, it not only guarantees the provenance, but also the fineness and exceptional quality of the precious metal it endorses.

#### **Rp** The RandPure™ mark certifies that the precious metal:

- **NEWLY MINED ONLY**  
The gold content in this batch was produced from newly mined gold (doré) and not from secondary gold
- **CONFLICT FREE**  
The gold content in this batch was produced from doré with warranties confirming conformance to prevailing conflict zone regulations and guidance from the World Gold Council (WGC) and the London Bullion Market Association (LBMA) which, in turn, adhere to due diligence guidelines by the Organisation for Economic Co-operation and Development (OECD)
- **SEGREGATED PRODUCTION LINE**  
The production line for the gold content in this batch was completely segregated from other doré / recycle streams / secondary gold that do not have the appropriate warranties - at all stages of the refining process



RAND  
REFINERY

9999  
FINE GOLD

B123456

100g



**Rg Responsible Gold Policy Statement**

Rand Refinery is opposed to activities which, directly or indirectly, finance or benefit armed conflict and the extreme levels of violence which contribute to abuses of human rights. Rand Refinery is also committed to sourcing mined gold from operations which conform to internationally-accepted environmental practices.

Consequently, Rand Refinery commits to refraining from knowingly sourcing gold and silver bearing material from regions and operations which contribute to the financing of conflict or the degradation of the environment and further commits itself to comply with the relevant United Nations sanctions, recommendations and protocols from other appropriate supra-national bodies, in this regard.

In the event that gold and silver bearing material is sourced from conflict-affected and high risk areas, Rand Refinery will neither tolerate nor by any means profit from, contribute to, assist with or facilitate the commission by any party of any forms of inhuman treatment, any form of forced labour, use of child labour, gross human rights violations, war crimes or other crimes against humanity.

Rand Refinery will not tolerate any direct or indirect support to non-state armed groups through the extraction, transport, trade, logistical assistance, handling or export of gold and silver bearing material by such groups or their affiliates.

Rand Refinery will apply a robust Know Your Customer (KYC) policy in order to identify upstream suppliers where dealings with such suppliers would be in contravention of this policy, would represent money laundering or other related criminal activity. Rand Refinery will not engage with suppliers identified in this way and will not accept refining or smelting deposits from such suppliers.

## Adding Immeasurable Value to Gold

BEYOND THE IMMEDIATE FINANCIAL VALUE THAT GOLD HOLDS AS A TRADABLE COMMODITY, RAND REFINERY BELIEVES THERE IS ADDITIONAL VALUE TO BE DERIVED IN TERMS OF CREATING SOCIO-ECONOMIC UPLIFTMENT AND SUSTAINABLE DEVELOPMENT IN AFRICA. IT'S CALLED BENEFICIATION AND IMMEASURABLY BENEFITS LOCAL COMMUNITIES.

### **The Gold Zone**

Rand Refinery has established an initiative, the Gold Zone, located within our Germiston precinct. The aim is for the Gold Zone to become a major hub for precious metals fabrication in South Africa for global export, while at the same time assisting local communities with skills development. Entrepreneurs, start-up businesses, international jewellery manufacturers and tourism will all benefit from this initiative in the future.

The Gold Zone provides international jewellery manufacturers with many advantages. It is situated adjacent to Rand Refinery, and ensures the Gold Zone is a cost-effective location for manufacturing facilities with easy access to bulk semi-fabricated jewellery items and re-refining of scrap gold. To further encourage sustainable development, gold jewellery exported to the USA from the Gold Zone benefits from the African Growth and Opportunity Act (AGOA) as these products are exempted from import duties.

Situated in close proximity to the OR Tambo International Airport and Rand Refinery's vault, the Gold Zone is conveniently situated for the international exports of finished jewellery and other gold beneficiation products. Ongoing efforts to declare the Gold Zone an extension of the recently declared Industrial Development Zone at the international airport will result in significant benefits for investors seeking opportunities in the Gold Zone.

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Our commitment to socio-economic upliftment and sustainable development extends to the support of the following community upliftment projects, all located within the Gold Zone.

### **Intsika Skills Beneficiation Project**

Together with providing premises in the Gold Zone, we supply precious metals to Intsika, accredited by the South African Mining Qualifications Authority. The Intsika Project provides jewellery design and manufacturing training to formerly unemployed young black women over an 18 month period.

Intsika's focus is on meeting skills needs and works in partnership with jewellery manufacturers to train basic jewellery manufacturing skills and therefore ensure students receive employment once they complete training.

### **Ekurhuleni Jewellery Project**

The Ekurhuleni Jewellery Project, also located in the Gold Zone, is a Small to Medium Manufacturing Enterprise/Black Economic Empowerment incubator for qualified emerging young black jewellery manufacturers.

In partnership with government, both local and national, Rand Refinery provides funding and support to this non-profit project. Alongside well-equipped workshops, furnished with state-of-the-art jewellery manufacturing tools and equipment, Rand Refinery also provides access to precious metals so that these young entrepreneurs can start their own businesses in a secure and enabling environment.







RAND REFINERY



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