



LBMA

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE GOLD CERTIFICATE

We hereby certify that

Valcambi S.A

of

Balerna

complies with the LBMA Responsible Gold Guidance.

An independent third-party audit of the company's supply chain due diligence was completed on

23rd Aug 2013

for the period

1st Jan 2012 ~ 31st Dec 2012

Chairman, Physical Committee

Chief Executive

London Bullion Market Association

www.lbma.org.uk