

GGRS Gulf Gold Refinery Services/T.L.I Global FZE

CONFLICT FREE GOLD STANDARD

GGRS herein is fully committed to support their customers, suppliers and agents in being 'Conflict-Free' compliant by implementing appropriate 'known origin' systems.

The World Gold Council has developed the Conflict-Free Gold Standard, an industry-led approach to combat the potential misuse of mined gold to fund armed conflict. The Standard has been developed with its member companies, comprising the world's leading gold producers, and with extensive input from governments, civil society and supply chain participants. It is hoped that the Standard will promote responsible mining practices throughout the gold mining industry. It is an open standard that is available for use by any party involved in the extraction of gold.

Responsibly undertaken, gold mining can play an important role in contributing to sustainable development and alleviating poverty in many of the world's developing countries. The direct and indirect economic contribution of professional gold mining creates new possibilities for these nations, their communities and individuals.

However, when there is armed conflict, even the best managed operation will need to take additional steps to ensure that both the gold it produces and its broader activities do not contribute to the conflict.

Where a company can demonstrate that it is operating in an area assessed to be 'conflict-affected or high-risk' in a way that does not support or benefit unlawful armed conflict, it should be encouraged to continue its operations. Indeed, the closure or suspension of a major source of employment and government revenue may accentuate the crisis.

Gold produced in conformance with the Conflict-Free Gold Standard will provide confidence that it has been extracted in a manner that does not cause, support or benefit unlawful armed conflict or contribute to serious human rights abuses or breaches of international humanitarian law. The Standard is based upon internationally recognized benchmarks and conformance will be subject to external assurance. It has been widely recognized as credible and workable.

http://www.gold.org/about_gold/sustainability/conflict_free_standard

The Management GGRS