



LBMA

TEN SUSTAINABILITY PRINCIPLES

Gold Industry Declaration of Responsibility and Sustainability Principles

Gold plays a unique role in the global economy; in stimulating economic growth, in protecting the financial security of nations, communities and families, and in enabling advances in medical, environmental and communication technologies.

Public trust is fundamental to the many positive contributions that gold makes to socio-economic progress.

To maintain and strengthen that trust, we – key participants in the global gold industry – are committed to operating responsibly and sustainably, from mine to market, and this declaration sets out the principles that guide that commitment.

The gold supply chain is complex and global. Gold is mined on every continent except Antarctica, refined in numerous countries, and products containing gold are distributed across the globe in multiple sectors.

The gold industry has an opportunity to demonstrate and expand its contributions to sustained socio-economic development, as evidenced through our commitment to the advancement of the UN Sustainable Development Goals (SDGs).

We acknowledge that a commitment to high standards of responsible and sustainable business practices is critical. We also recognise the need to demonstrate how the gold industry collectively supports this ambition, as well as our commitment to continuous improvement.

As such, we commit to:

1. Aligning gold industry practices and operations with the relevant responsible sourcing standards
2. Supporting the advancement of the UN Sustainable Development Goals (SDGs) by working with partners in government, industry, and civil society.
3. Respecting human rights by aligning the gold industry's activities with the United Nations Guiding Principles for Business and Human Rights and the core labour rights of the International Labour Organisation, including an absolute commitment to high safety and health standards.
4. Promoting diversity, equity, and inclusion in our organisations and across the industry, supporting the representation and participation of people of different genders, ages, races and ethnicities, abilities and disabilities, religions, cultures and sexual orientations.
5. Considering the impact of the gold industry's activities on Indigenous Peoples and other potentially vulnerable populations.
6. Improving the gold industry's understanding of its impacts on climate change and to reporting its positions on climate change, aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).
7. Working to reduce the gold industry's greenhouse gas emissions, in line with goals of the Paris Agreement.
8. Exploring opportunities to support responsible Artisanal and Small-Scale Mining (ASM) in the formalisation of the sector, to improve its environmental, social and governance performance, and to encourage closer engagement between ASGM actors and the formal gold supply chain.
9. Encouraging industry-wide participation and collaboration in advancing and implementing these Principles.
10. Reporting on progress in the implementation of these Principles

Demonstrating Alignment with the Principles

Declaration is intended as a clear statement of sectoral aspiration and intent. In most instances, gold market participants who want to demonstrate their commitment to the Declaration will do so through their adherence to initiatives that are designed for their specific activity in the supply chain.



Specifically, it should be noted that:

- Gold mining companies can demonstrate their alignment with the Declaration through adherence to the World Gold Council's Responsible Gold Mining Principles
- Gold refining companies can demonstrate their alignment with the Declaration through adherence to the LBMA's Responsible Gold Guidance.

As support for the Declaration grows, we expect a range of industry reference and proof points to be identified to demonstrate the ongoing progress and alignment of the wider gold industry with these Principles.