

## **1,300 Colombian traditional artisanal gold panners improve their livelihoods through a rewarding supply chain set up by Valcambi and partners**

Valcambi contributed to the improvement of livelihoods of 1,300 traditional artisanal gold panners (barequeros), from El Chocó, one of Colombia's poorest regions by providing the barequeros with a stable access to international markets under favourable conditions.

The successful establishment of this value chain is the result of an initiative which started in 2019 in collaboration with the Swiss Better Gold Association (SBGA), the Better Gold Initiative (BGI), local aggregator Anexpo, and Chopard.

After receiving support to improve their practices, the barequeros sell their gold to Valcambi. Once refined, it is then used by Chopard in the production of its precious jewellery collections. Most importantly, the programme ensures that the barequeros receive not only a highly competitive price but also a premium of \$0.70 for every gram of their gold for meeting the various BGI criteria including legal requirements for gold extraction in the country, implementation of artisanal extraction techniques (including the non-use of mercury and machinery), protection of biodiversity, respect for human rights, absence of child labour and the schooling of the minors under their responsibility.

With last year's premium payment, a total of \$70,797 dollars has been granted to the barequeros who are part of the programme.

In addition, 700 of the gold panners now have access to banking services, as the initiative also seeks to promote financial inclusion.

The set-up of this rewarding value chain is part of Valcambi's broader strategy and programme initiated in 2014 that aim at supporting the artisanal and small-scale mining (ASM) sector to improve their practices so that miners can access global market.

Working in close collaboration with organisations including Fairtrade, Fairmined, the European Partnership for Responsible Minerals (EPRM) and the Swiss Better Gold Association, Valcambi has been supporting numerous projects on the ground, not only in gold but also Tin, Tungsten and Tantalum under the EPPRM programme.

Today Valcambi sources from more than six ASM mines in Peru and Colombia, and more are yet to come on stream in the near future.