



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

*17<sup>th</sup> March 2015*

for the period

*1<sup>st</sup> Jan 2014 - 31<sup>st</sup> Dec 2014*

Chairman, Physical Committee

Chief Executive

London Bullion Market Association

[www.lbma.org.uk](http://www.lbma.org.uk)