Disclosure Guidance Consultation Response

Date: Consultation closed 19 September 2025

Respondent: Anonymous

Organisation's Role in Gold Supply Chain: Refiner

Q1. What best describes your organisation's role in the gold supply chain?
Refiner

Q2. Are you responding on behalf of an organisation?
Yes
If yes, please specify:
Anonymous

Q3. How clear are the proposed amendments to the Disclosure Guidance (DG3), including the new public disclosure requirements?
Somewhat clear

Q4. Is the distinction between public disclosures (DG3) and confidential reporting to LBMA (RGG9) clear?
Yes

Q5. What operational or commercial impact do you anticipate from publicly disclosing the following?
No major impact expected

Please explain any challenges:
No major impact expected for GD refiners which are not sourcing mining material at all. However, we do believe that GD refiners sourcing mined material will occasionally experience impacts, such as increasing requirements from downstream.

Q6. Do you anticipate any legal, reputational, or security risks in publicly disclosing the identity of local exporters and refiners in red-flag locations (as defined by OECD FN59)?
Not sure

Q7. Do you foresee any technical or practical challenges in applying the OECD FN59 definition and lists (e.g. EU CAHRA, Dodd-Frank, AML lists) to determine red-flag locations?
Not sure

Q8. Is the proposed implementation date of 1 January 2026 for DG3 feasible for your organisation?
Synchronize implementation of DG3 with RGG v10 to have a clear implementation specification.

Q9. What support would help you meet the DG3 disclosure requirements effectively?
Template for OECD FN59 disclosures
Clarification of definitions (e.g. 'local exporter', 'recyclable gold')

Q10. Do you support LBMA's objective of increasing transparency for red-flag and high-risk sourcing locations?
Strongly support

Q11. Further comments or suggestions on the proposed disclosure amendments or their implementation:
n/a