

## Disclosure Guidance Consultation Response

**Date:** Consultation closed 19 September 2025

**Respondent:** Anonymous

**Organisation's Role in Gold Supply Chain:** Civil Society/NGO

---

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

Wholesaler/EU Importer

**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?**

Very 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

**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)?**

No

**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?**

No

---

**Q8. Is the proposed implementation date of 1 January 2026 for DG3 feasible for your organisation?**

Yes

**Q9. What support would help you meet the DG3 disclosure requirements effectively?**

Case studies or sample reports

**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:**

This is a very welcome measure that will help combat the illicit gold trade.