

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:

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?

- Countries of origin for mined gold
- Identity of the Refiner and local exporter in OECD red-flag locations

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?

Yes

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

- Template for WGC mine disclosures
- Template for OECD FN59 disclosures
- Case studies or sample reports

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

Neutral

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

I understand the need for transparency, but this needs to be consistent with the business needs of the companies. Full transparency on the supply chain may cause backlash in some cases.