

Disclosure Guidance Consultation Response

Date: Consultation closed 19 September 2025

Respondent: Anonymous

Organisation's Role in Gold Supply Chain: Anonymous

1. Regarding the requirement to “disclose the identity of refiners and local exporters located in OECD-defined high-risk areas”:

It may be difficult for our customers to disclose such information directly, as it could involve their company’s confidential business information. We would therefore request that LBMA clarify the specific scope and content of the disclosure required, and provide assurances that confidentiality will be protected as far as possible. In addition, we seek clarification on how “local exporter” is defined, and whether LBMA could provide illustrative examples to aid understanding.

2. Regarding the requirement to “disclose all WGC member mining companies and specific mine sources”:

WGC member mining companies are generally large-scale, formal operations with lower inherent risks. Higher-risk situations in the supply chain are more likely to involve small- and medium-sized mines or artisanal mining operations that are not WGC members. We would therefore appreciate it if LBMA could provide a regularly updated official list of WGC member companies and mines for reference, as it is often difficult to identify specific mine sites. In addition, we seek clarification on whether disclosures should also cover small or artisanal mines that are not WGC members.