

Overview - Proficiency Testing Session

Who is covering what

- Introduction to PT What, Why and How Aelred Connelly
- Principles of PT Kate Wilkinson, Technical Support Manager, FAPAS
- Analysis and Interpretation of the 2012 and 2013 PT reports – Dirk Hofmans, Senior Lab Manager, Umicore Precious Metals

LBMA

Page 2 The London Market & the Role of the LBMA

What is Proficiency Testing?

▶ Allows LBMA Good Delivery gold refiners to assess the accuracy of their fire assaying (or other methods) in relation to a large group of their peers.



Page 3 The London Market & the Role of the LBMA

NOT THE SAME AS PROACTIVE MONITORING

Main differences

PROFICIENCY TESTING	PROACTIVE MONITORING
Voluntary	Mandatory
Annual, at same time	Every 3 years, rolling
Test sample only	More required. Testing plus financial and production checks
Anonymous	LBMA knows identity
Results published	Results not published
No special effort for assaying accuracy	Extra effort for assaying accuracy
Participant » FAPAS	Participant » LBMA
Gold	Gold and Silver

Page 4 Introduction to the LBMA's Proficiency Testing Scheme

How and When

- Idea suggested at 2009 A&R Seminar
- ► Final version approved at 2011 A&R Seminar
- ▶ First Scheme March 2012



Page 5 Introduction to the LBMA's Proficiency Testing Scheme

Participants in 2013

40 in total

Allgemeine Gold-und Silberscheideanstalt AG AngloGold Ashanti Córrego do Sítio Mineração Argor-Heraeus SA Asahi Pretec Corp Cendres+Métaux SA Chimet S.p.A. Heraeus Ltd - Hong Kong Heraeus Precious Metals GmbH & Co. KG Ishifuku Metal Industry Co Ltd Istanbul Gold Refinery Japan Mint Johnson Matthey Limited - Salt Lake City JX Nippon Mining & Metals Corporation Kazzinc Krastsvetmet JSC Lazurde Company for Jewelry LS-Nikko Copper Inc Matsuda Sangyo Co Ltd Metalor Technologies (Hong Kong) Itd

Mitsubishi Materials Corporation
Mitsui Mining and Smelting Co Ltd
Moscow Special Alloys Processing Plant
PAMP SA
Precinox SA
PT Antam TBK UB PP Logam Mulia
Rand Refinery Limited
Royal Canadian Mint
Schone Edelmetaal BV
SEMPSA Joyeria Plateria SA
Shandong Zhaojin Gold & Silver Refinery Co Ltd
Solar Applied Materials Technology Corporation
Sumitomo Metal Mining Co Ltd
Tanaka Kikinzoku Kogyo KK
The Perth Mint
The Refinery of Shandong Gold Mining Co Ltd
Tokuriki Honten Co Ltd
Umicore Precious Metals Refining
Valcambi SA

Metalor Technologies USA



Page 6 Introduction to the LBMA's Proficiency Testing Scheme

Metalor Technologies SA

Participants by region

Global geographic spread

- ► Far East 17
- ► Europe 12
- ► North America 3
- ▶ Middle East, Russia 2 each
- ▶ South America, Australia, South Africa, Kazakhstan 1 each



Page 7 Introduction to the LBMA's Proficiency Testing Scheme

The Sample Properties

- Gold wire test material was an existing LBMA reference material was produced and checked by the LBMA referees
- ▶ Size: 2.5 cm length, 3mm diameter wire.
- ▶ Weight: 3.3 g
- ▶ **Purity:** between 995 and 9999. This year 998.24.
- ▶ Impurities: copper, silver, platinum and palladium







2013 Timetable

- ▶ Open to all GDL gold refiners
- ▶ 7/12/2012 Sign Terms and Conditions
- ▶ December Samples sent out. To be received by 9/01/2013
- ► Testing 3 weeks. Min 4 and max 6 trials. Fire Assay or alternative such as ICP
- ► Results submitted to FAPAS by 8/02/2013. Anonymous assign code to each participant
- ▶ Report prepared includes Mean, Z-score and standard deviation
- ► Report published, early March 2013



Page 9 Introduction to the LBMA's Proficiency Testing Scheme

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