



LBMA GOOD DELIVERY SYSTEM

What's going on

Assaying & Refining Conference
Varsha Peiris, LBMA Head of Good Delivery

13 March 2023



AGENDA

01

ESG/Provenance Bar Listing

02

Listing of By-Product Metal

03

GDL Applications & Maintenance

04

What else is keeping the GDL team busy...

GOLD ESG CRITERIA & GDL LISTING

Defining “Green Gold” which is deliverable in Loco London



ESG Criteria Finalised

ETF & Investor Consultation on London ESG Bar Listing

Ensuring that the definition of ESG Gold is ethical, traceable & includes more than carbon weighting.

ONGOING



Application Process

Establish process for ESG/Provenance Bar Listing applications

Ensure efficient linkage with Gold Bar Integrity Ecosystem

PLANNED: Q1-Q2



Outreach Programme

Communicate with relevant stakeholders to provide refiners, and the market, clarity on definition of ESG/Provenance bars vs Good Delivery bars

Engage with Auditors to educate on the additional criteria for third-party audits

PLANNED: Q3-Q4



LISTING OF BY-PRODUCT METAL

- Who can apply? *Existing refiners Listed for one metal*
- Threshold for annual throughput of gold by-product

Silver Current Production (tonnes)	Gold Minimum Production (tonnes)
>1000	2
>500	4
>250	6
>100	8

- Threshold for silver by-product: 20 tpa
- Criteria & Procedure

Full application details are available on the [LBMA website](#) in the GDL Application Procedure Document

GDL APPLICATIONS & MAINTENANCE

GDL Applications

- High number of applications
- Enhancing the Criteria
- Enhancing the Process

Proactive Monitoring

- Introduction of a deadline

Tightening the Rules

- Two-digit month stamp



WHAT ELSE IS KEEPING THE TEAM BUSY?

GDL innovates to remain the leading global standard

Priority	2023 Strategic Outcomes
1	Successfully implement the ASM Board Response plan to feasibility study
2	Successfully select Service Provider to handle LBMA Refiner & Vault data
3	Successful implementation of ESG/Provenance Bar Listing to support Sustainability strategy and innovation
4	Proactive Monitoring Rules strengthened and launched, via an enhanced review, to increase the quality and integrity of GD refiners' production
5	Initiate the development of first-class technical materials to educate, and promote best practice in the wider market by updating the Vault Training Modules with a plan to further enhance in 2023

Recognising the efforts of GD refiners in maintaining standards; and the importance placed on ESG responsibilities.

Improving the capacity to progress GD applications more efficiently.

Ensuring the Proactive Monitoring program remains fit for purpose.

Enhancing and developing standards; and best practices.



KEY TAKE AWAYS



THANK YOU



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