



ENQUIRY TO TRADE

- DEPOSITING OF SECONDARY MATERIAL

Thank you for your interest to trade with Rand Refinery. The requirements and procedure to initiate an application to trade with Rand Refinery are listed below:

REQUIRED INFORMATION FOR THE DEPOSITING OF MATERIAL FOR REFINING OR SMELTING

1. Rand Refinery is primarily a gold and silver refiner and while deposits may contain base metals and platinum group metals, these other metals will not be paid for.
2. Bullion deposits that have been produced from by-product processing, must be accompanied by documentation that verifies the origin.
3. Rand Refinery acts as an agent only and never takes ownership of any metal. Metal will be refined or smelted and sold into the bullion market on the customer's behalf.
4. Rand Refinery will only contemplate refining and smelting transactions with customers from countries which are:
 - Not subject to international embargoes or sanctions and not deemed to be the origin of conflict minerals or a corridor for the trans-border movement of such minerals.

Please refer to the following:

- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High Risk Areas (Supplement on Gold)
 - LBMA Responsible Gold Guidance.
5. Rand Refinery only transacts on a principal-to-principal basis and does not transact through intermediaries or third parties.
 6. Rand Refinery will only transact in terms of a formal signed agreement with the OWNER of the gold. The owner of the gold must be a registered company; an individual cannot register in his/her private capacity.



LOCAL CUSTOMERS

Local customers need to have either of the following permits:

- Refining permit – issued by the South African Diamond and Precious Metals Regulator (S.A.D.P.M.R.)
- Beneficiation permit – issued by the S.A.D.P.M.R.
- Jeweller's permit – issued by the S.A.D.P.M.R.
- Authorised Dealer – issued by the S.A.D.P.M.R.
- Certificate – issued by the S.A.D.P.M.R.
- Import permit should they wish to import gold – only issued by the S.A.D.P.M.R. if the customer has a refining permit
- Mining permit – issued by Department of Mineral Resources
- Second-hand Goods Certificate
- Independent Audit Report to confirm the following: Policies, Procedures and Processes must be established to ensure that a Depositor can conform to Responsible Gold Principle. Typically, this audit will ensure that the Depositor conforms to the "5-Step" process outlined in the OECD due diligence guidance, which forms the basis of the LBMA's Responsible Gold Guidance, the Responsible Jewellery Council's certification process and the World Gold Council's Conflict-free Standard.
- Chain of Custody Audit – Material deposited at Rand Refinery must be of known provenance. Systems must be established to enable an independent 3rd party to verify all stages of processing in order to provide assurance on the veracity of deposited material.

INTERNATIONAL CUSTOMERS

International customers need to have one or more of the following valid permits / licenses:

- Export permit
- Mining permit
- Gold buyers permit
- Certificate of Origin
- Certificate of Ownership
- Or the permit/license issued by the country of origin to allow the customer to trade in precious metals
- AML-CFT Policy

Only if the above criteria are met; please download and populate our Pre-KYC Form, this may be submitted along with other queries to the Sourcing Department at Rand Refinery at sourcing@gold.co.za.

Disclaimer: Kindly note Rand Refinery doesn't guarantee that it will trade with a customer on receipt of the customer's application to trade or after the Enhanced Due Diligence and KYC process has been completed. Rand Refinery is required to carry out a comprehensive KYC process and its Customer Credit Risk Committee needs to determine whether you are a qualifying customer. Rand Refinery also does not guarantee any pricing or volumes of trade should an application to trade be successful.

Company Stamp.