



RAND REFINERY

Rand Refinery Bolsters Jewellery Manufacturing Sector as it Ramps Up Support for Previously Disadvantaged Local Talent

Johannesburg, 17 March 2023 – One of the world's leading gold and silver refiners, Rand Refinery, continues to drive employment and increase local beneficiation capacity in the downstream jewellery design and manufacturing industry. Rand Refinery's Gold Zone is fast emerging as a hub for precious metals fabrication and community skills development and focuses on disabled and previously disadvantaged local talent. This is leading to exciting local growth potential, which is being nurtured through an enhanced Silver and Gold Loan and Mentorship Programme in 2023.

The centre successfully drives developments like the Ekurhuleni Jewellery Project (EJP) and Intsika Jewellery Manufacture Learnership at its Germiston precinct.

The Silver and Gold Loan and Mentorship Programme is an enterprise development partnership between Rand Refinery, the Ekurhuleni Jewellery Project (EJP), jewellery retailer NQ Jewellers and industry body The South African Diamond and Precious Metals Regulator initiated in 2021, and which continues to go from strength

to strength. It saw 18 SMMEs graduating from the Class of 2021 and another 14 in the Class of 2022 celebrating their graduation today.

The aim is to ramp up support in 2023 with an optimised curriculum covering technical, sales, and marketing, unique design criteria, and the provision of a gold loan, together with further capital investment. Students with disabilities are also being given an opportunity to learn the skills to succeed in a sector that holds immense potential.

"We remain committed to supporting communities and enterprises in 2023 with the intake of 14 new graduates. We plan to further improve the programme with an optimised mentorship curriculum. To create an integrated young talent pipeline, the Jewellery Manufacturing Learnership for learners living with disabilities, executed in partnership with the Intsika Beneficiation Project, will be integrated into EJP as an extension of the jewellery learnership. The learners will get an opportunity to progress into the Silver Mentorship Programme for further development and capacitation," says Rand Refinery CEO Praveen Baijnath.

"Ultimately, upon completing the Silver Mentorship Programme, they will get an opportunity to showcase their jewellery at the Jewellery Village at Monte Casino. We aim to capacitate, grow and support the local jewellery manufacturing sector, which I believe is untapped and ripe for growth." The newly introduced gold loan into the programme to the value

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of R700,000 adds diversity and opportunity, with Rand Refinery already making 937 grams (value at ZAR 700K) of gold available to SMMEs who meet the compliance criteria. Silver issued to SMMEs to date is 70 kgs of the 143 kgs that was made available.

The Intsika Skills Beneficiation Project was established in 2003 as a hub of excellence to respond to the high rate of unemployment, skills shortage, and lack of establishment of sustainable small business hubs amongst the historically disadvantaged group. Its cutting-edge qualifications are helping create a young and empowered workforce able to produce world-class, locally manufactured, and designed jewellery products for the South African and international markets. This comes as the jewellery manufacturing industry has identified jewellery manufacturing as a critical skill, with 80% of commercial jewellery in South Africa being imported.

“Further capital investment has been approved to upgrade the EJP technical and commercial campus and modernise the facility with cutting-edge jewellery technology. This will accommodate students with disabilities and provide best-practice jewellery technical training,” adds Baijnath. Further enhancements to the programme in 2023 include clear, unique design criteria and technical processes, which culminate in the design competition and receipt of silver.

Another highlight is the introduction of a robust market access avenue with the launch of the Jewellery Village Store at Monte Casino. As is true for all of Rand Refinery's impeccably sourced value-added products, only responsibly sourced gold and silver is sold at the store and provided in the programme.

Responsible sourcing practices are a key part of Rand Refinery's corporate culture. The refinery complies with the requirements of LBMA responsible gold and silver guidelines and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals.

The temptation for cheaper gold or silver is always prevalent. SMMEs should refrain from faltering in their businesses by being allured into the world of using materials from illegal mining or refined scrap with unknown provenance. This industry commands a high level of trust, governance, and compliance, but at the same time, there are a number of bad actors who wittingly contaminate the ecosystem with materials of questionable provenance.

Participants in these programs are given all the tools they need to succeed in a growing marketplace for beneficiated goods designed with flair and precision. Last year, the top 3 SMMEs participated in the Mining Indaba courtesy of Rand Refinery, and the winner represented Rand Refinery at the LBMA conference in Portugal in October 2022.

“I congratulate the Class of '22 on their immense achievements and look forward to seeing them flourish and grow in the future. At the same time, let us welcome our Class of 2023 and wish them well as they learn the skills and gain the knowledge to chart their paths to success. We are extremely proud to champion upliftment through beneficiation and nurturing local talent through the programme. There is no greater reward than seeing these SMMEs showcase their designs to the world, highlighting South Africa's potential right here on our doorstep,” concludes Baijnath.

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