



Refiner highlights ethical gold provenance mark



PRAVEEN BAIJNATH Rand Refinery's RandPure mark indicates the refinery's ethical sourcing efforts and its commitment to producing gold with sound provenance

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In highlighting its efforts to ensure gold provenance, fineness and quality, Germiston-based gold refiner **Rand Refinery** says its **RandPure** mark emphasises its commitment to sourcing and producing gold ethically.

An “iconic symbol” of the **refinery**’s pursuit of pure refinement, **RandPure** guarantees the provenance, fineness and “exceptional quality” of the precious metal it endorses, states **Rand Refinery** CEO **Praveen Baijnath**.

While **Rand Refinery**’s systems can track the provenance of all products produced, in this case, the **refinery** has the capability to issue **RandPure** certificates of origin that disclose the makeup of each **RandPure** product dispatched from the **refinery** and the period in which the gold was mined, and the product produced.

“**RandPure** gold is unquestionable mined gold of origin and is currently made up of a blend of gold from single-point source South African mines owned by the internationally listed mining shareholders of **Rand Refinery**.”

Less than 100 of the over 2 000 precious metals refineries in the world transform the doré into gold that meets international Organisation for Economic Cooperation and Development (OECD) or London Bullion Market Association (LBMA) standards, points out Baijnath.

“Our role in ensuring the traceability and transparency of the gold we handle is pivotal and anchored in our history. By rejecting gold from questionable sources and enforcing strict due diligence, we prevent tainted gold from entering legitimate markets.”

As an accredited LBMA Good Delivery refiner, the rigour of production standards at **Rand Refinery** is matched by the stringency of its sourcing protocols, which are implemented at every level of the operation, he states.

The mining industry, Baijnath explains, serves as the foundational source of gold. “Its responsible practices lay the groundwork for the entire supply chain. Amongst others, the selection of mining sites, adherence to environmental regulations, development of communities and commitment to fair labour practices all impact the integrity of the gold that enters the value chain.”

He adds that **Rand Refinery** is committed to, and contributes towards, setting internationally accepted responsible sourcing practices, and meeting and exceeding the LBMA Responsible Gold & Silver Guidance and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals.

“Throughout our 103-year history, we have contributed to building a robust mine-to-market value chain on the continent. This is evident in the number of

geographically spread mines we source from that trust us with gold doré and whose host country's economy directly benefits from the mined gold.”

These mines, says Baijnath, are significant social and community development role players in Africa.

“Our tradition continues with greater than 98% of our feedstock emanating from large and medium-scale mines on the African continent.”

The gold comes from responsible producers who have implemented environmental, social and governance (ESG) targets and sustainability principles.

“Not only do we ensure we meet the strictest standards we set for ourselves, but our certified gold's entire chain of custody is independently audited to heed the requirements set by independent bodies and recently enacted legislation.”

ESG Commitment

The fact that these mines are advancing the development of communities and driving a wider positive social impact through their operations is critical, states Baijnath.

Any refinery must have a detailed understanding of the mines or origins of sources that make up its supply chain and have the fingerprint of its individual deposits, he states.

“Our robust due diligence puts pressure on suppliers to improve practices and is a deterrent to anyone who wants to attempt to contaminate our supply chain.

“We are highly circumspect about recycled or secondary gold sources in that potential contamination with illicit sources may have occurred. Rand Refinery has refused to participate in processing secondary material sources that do not have a known provenance and audit trail demonstrating a verifiable source.

“Rand Refinery's certified gold and silver chain of custody is independently audited to meet the requirements set by relevant industry bodies,” says Baijnath.

By intimately understanding its suppliers, **Rand Refinery** can also improve its ability to identify and mitigate potential non-compliant sources while maintaining integrity. “There are many ways we can abolish unethical sourcing in our supply chains. The core of these methods is ensuring reliable tracking and provenance checks.”

Dedicated equipment and isolated production processes are used to refine the **RandPure gold** that is used to fabricate the customer’s preferred gold products, which are serialised and certified with the provenance and traceability confirmed by the **RandPure** certificate.

Accredited by the LBMA, **Rand Refinery** is the only referee status refiner in the southern hemisphere, making significant contributions toward setting industry standards with 100% traceable and certified **RandPure gold**.

“The importance of ethical sourcing in the gold industry cannot be overstated. The **RandPure** initiative demonstrates responsible practices encompassing environmental stewardship, social responsibility, economic viability and the elimination of conflict gold,” says Baijnath.

Ethical sourcing is not only a moral imperative, but also a strategic business decision that enhances the industry's reputation, he adds.

“As the gold industry continues to evolve, the lessons learned from pioneering initiatives such as **RandPure** can serve as a roadmap for a more ethical, transparent and sustainable future,” concludes Baijnath. 🏠

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