



## Press release

---

Location and date      Lisbon, Tuesday 18 October, 2022

---

### **Gold Industry Commits to Declaration of Responsibility and Sustainability Principles**

The gold industry has come together, convened by LBMA and World Gold Council, to sign a Declaration of Responsibility and Sustainability Principles which formally expresses a shared commitment to operating in a responsible and sustainable way based on clear set of shared goals. The Declaration was announced at the LBMA/LPPM Global Precious Metals Conference, Lisbon on 18th October.

Signatories to the Declaration are LBMA, World Gold Council (WGC), Singapore Bullion Market Association (SBMA), China Gold Association, Swiss Association of Precious Metals Producers and Traders, London Metal Exchange (LME), Dubai Multi Commodities Centre (DMCC), Indian Gold Policy Centre (IGPC), Indian Bullion and Jewellery Association (IBJA), Indian International Bullion Exchange (IIBX) and World Jewellery Confederation (CIBJO), Artisanal Gold Council (AGC), Responsible Jewellery Council (RJC), and the Watch and Jewellery Initiative 2030.

In all, this group has agreed ten key sustainability objectives, including commitments to responsible sourcing standards, respect for Human Rights, the advancement of the UN SDGs, and action and disclosures on climate change.

Gold industry participants understand that environmental and social concerns are increasingly important in shaping investment and policy decisions, as well as wider consumer and societal expectations. Whilst there has been significant progress in addressing many issues through industry-led initiatives and performance standards, it is important and timely that the gold sector adopts a clear collective statement of awareness and intent.

As part of the commitment to the declaration, Signatories agreed to closer collaboration and reporting on progress in the implementation of these Principles. They will also be able to demonstrate their commitment through adherence to initiatives that are designed for specific activities within the supply chain, such as the World Gold Council's Responsible Gold Mining Principles and the LBMA's Responsible Gold Guidance.

Building on the Declaration, gold industry players will continue to work with governments, international organisations, other private sector actors, and civil society to define and support robust standards of integrity and governance.

**Ruth Crowell, Chief Executive Officer, at the LBMA, said:** *“The gold supply chain is complex and global, and industry participants are on different stages of their sustainability journey. I am pleased that we have been able to define a shared pathway to progress and unite our industry around these Principles. By coming together in this way, we can demonstrate our collective commitment to responsible and sustainable business practices.”*

**David Tait, Chief Executive Officer at the World Gold Council, said:** *“It is very pleasing to see the gold industry co-operate in this way, from mine to market, to commit to these Principles of*



*Responsibility and Sustainability. The gold industry has made great progress in recent years in ensuring gold is responsibly produced, but there is still plenty work to be done to ensure we work together to identify solutions and maximise our beneficial impacts. I believe this is just the starting point, as we move to improve collaboration across the supply chain for the benefit of all stakeholders, end-users and the future of the gold industry.”*

**ENDS**

**For further information please contact:**

**Simon Rostron, LBMA** T +44 (0) 7802 292 252 [simon@rostronparry.com](mailto:simon@rostronparry.com)

**Stephanie Cadman, World Gold Council** T +44 7895 292 973 [stephanie.cadman@gold.org](mailto:stephanie.cadman@gold.org)

**Note to editors**

**LBMA**

Advancing Standards for the Common Good of the Global Industry

LBMA is the world’s independent authority for precious metals and sets standards that uphold trust in the precious metals markets.

Our mission is to ensure the highest levels of leadership, integrity and transparency for the global precious metals industry by setting standards and developing market solutions. LBMA standards cover the purity, form and provenance of the metal, as well as business conduct.

LBMA’s membership incorporates approximately 150 firms, including traders, refiners, producers, fabricators, as well as those providing storage and secure carrier services.

**World Gold Council**

We’re the global experts on gold.

Leveraging our broad knowledge and experience, we work to improve understanding of the gold market and underscore gold’s value to individuals, investors, and the world at large.

Collaboration is the cornerstone of our approach. We’re an association whose members are the world’s most forward-thinking gold mining companies. Combining the insights of our members and other industry partners, we seek to unlock gold’s evolving role as a catalyst for advancements that meet societal needs.

We develop standards, expand access to gold, and tackle barriers to adoption to stimulate demand and support a vibrant and sustainable future for the gold market. From our offices in Beijing, London, Mumbai, New York, Shanghai, and Singapore, we deliver positive impact worldwide.

You can follow the World Gold Council on Twitter at [@goldcouncil](https://twitter.com/goldcouncil) and like on Facebook.