

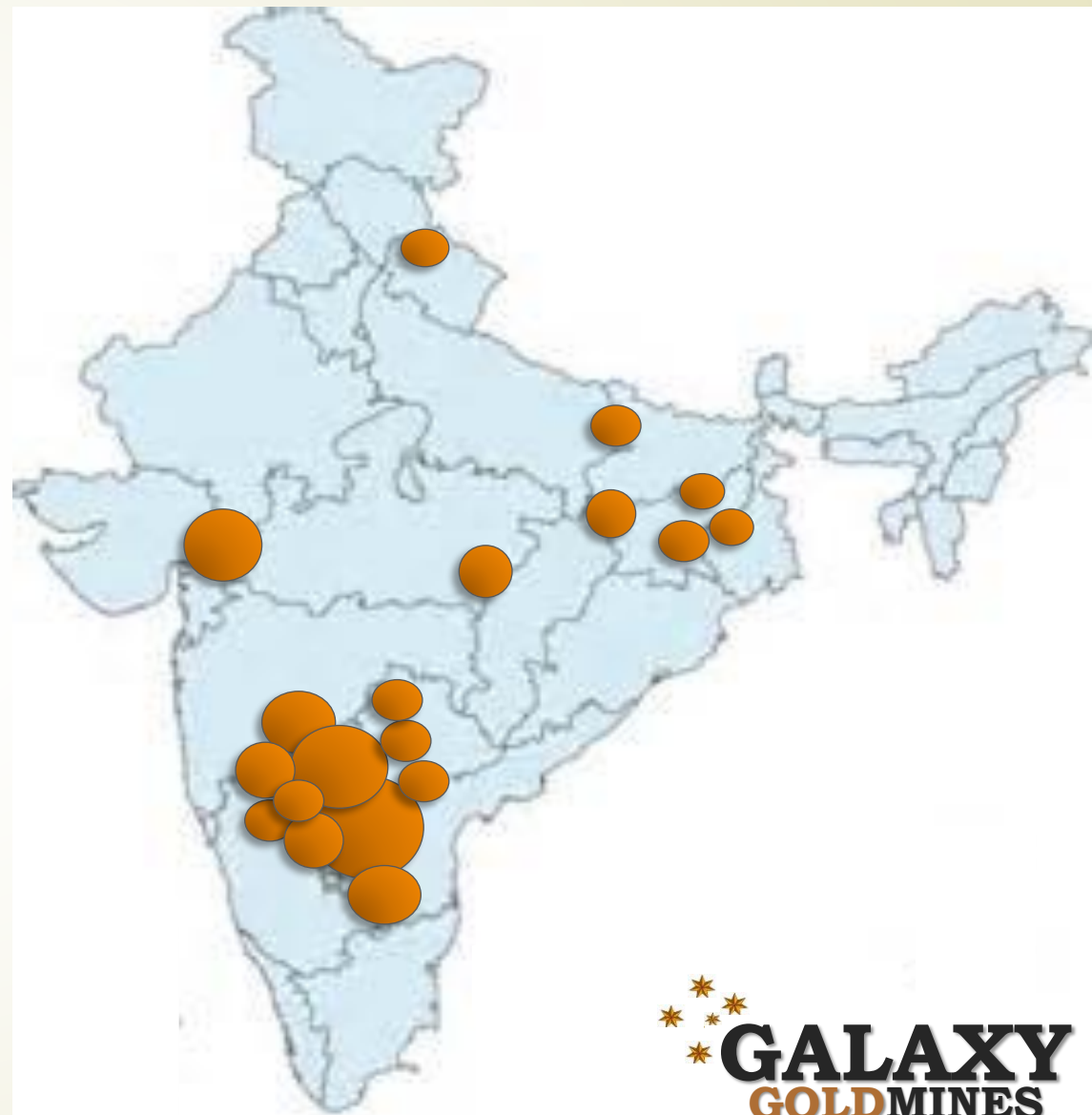


# Global Gold Dore Partnerships



# Indian Domestic Gold Mine Dore supply POTENTIAL

- Govt 5 year plan, 2012
- 20 gold mines
- 500t Au Resources
- 100 tpa gold dore
- Eg: Africa / Australia  
geology the same
- FDI difficult, v high taxes



# Gold Miner + Refiner Dore Norms

- Miners only change their Refiners if a rare 'major stuff up' occurs or a much better deal arrives
- Usually the refiner is local. I.e., Perth mint
- Professional ease of doing business
- Perfect delivery, every time.  
Exceptional customer service
- Size matters & Business culture fit
- LBMA Refiner certification underway + BIS Certifn.
- Responsible Sourcing + Low Emission plans
- Very competitive terms wins





# Dore Partnership strategy

## > Miners + Refiners



- ▶ Research closest regional targets & build deep relationships with target miners & aggregators. Visit mine/HQ/Conferences for intro and connection.
- ▶ Invest time & resources to assist & support the actual gold mine devt and expansion plans to secure longer term dore flows.
- ▶ Will need a local presence / Quality Rep / Acct Manager near the target mine areas. Use your network.
- ▶ Low emission mine/refiner plans & responsible sourcing is key.
- ▶ **Summary:** Very professional service, very competitive terms and invest/support mine dev't for longer term.