

## INDEPENDENT REASONABLE ASSURANCE REPORT TO ABC REFINERY PTY LTD

We were engaged by ABC Refinery Pty Ltd 'ABC Refinery' to provide reasonable assurance on its Refiner's Compliance Report for the year ended 31 December 2014.

The assurance scope consists of the Refiner's Compliance Report.

### Responsibilities

The directors of ABC Refinery are responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *LBMA Responsible Gold Guidance* (the *Guidance*). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the directors as relevant for demonstrating compliance with the *Guidance* are the activities described within the Refiner's Compliance Report. Our responsibility is to carry out a reasonable assurance engagement in order to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements *ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board and the guidance set out in the *LBMA Responsible Gold Programme - Third Party Audit Guidance for ISAE 3000 Auditors (the Audit Guidance)*.

This report has been prepared for ABC Refinery for the purpose of assisting the directors in determining whether ABC Refinery has complied with the *Guidance* and for no other purpose. Our assurance report is made solely to ABC Refinery in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than ABC Refinery for our work, or for the conclusions we have reached in the assurance report.

### *Inherent limitations*

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The methods used by Refiners to comply with the *Guidance* may differ. It is important to read ABC Refinery's gold supply chain policy available on ABC Refinery's website.

### *Independence and competency statement*

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

In conducting our engagement, we confirm that we satisfy the criteria for assurance providers as set out in out in the *Audit Guidance* to carry out the assurance engagement.

### CHARTERED ACCOUNTANTS & ADVISORS

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**INDEPENDENT REASONABLE ASSURANCE REPORT TO ABC REFINERY PTY LTD (CONT)***Conclusion*

In our opinion, the ABC Refinery Compliance Report for the year ended 31 December 2014, in all material respects, describes fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the *LBMA Responsible Gold Guidance*.



William Buck  
Chartered Accountants  
ABN 16 021 300 521



L.E. Tutt  
Partner  
Sydney, 20 March 2015