

ABC Refinery (Australia) Pty Ltd

Independent reasonable assurance report

Report on the Refiner's Compliance Report

We have been engaged to provide reasonable assurance on the Refiner's Compliance Report of ABC Refinery (Australia) Pty Ltd (hereafter referred to as 'ABC Refinery') for the 12 months ended 30 June 2017.

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

Opinion

In our opinion, ABC Refinery's Refiner's Compliance Report for the 12 months ended 30 June 2017, in all material respects, describes fairly the activities undertaken during the period to demonstrate compliance, and management's overall conclusion contained therein, is in accordance with the requirements of the *LBMA Responsible Gold Guidance* (the *Guidance*).

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In conducting our engagement, we have complied with the applicable requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code).

Responsibilities of Management for the Refiner's Compliance Report

Management is responsible for the preparation and fair presentation of the Refiner's Compliance Report in accordance with 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.

CHARTERED ACCOUNTANTS & ADVISORS

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Auditor's Responsibilities for 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. This report has been prepared for the 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.

A handwritten signature in black ink that reads 'William Buck'.

William Buck
Chartered Accountants
ABN 16 021 300 521

A handwritten signature in black ink that reads 'Les Tutt'.

L.E. Tutt
Partner
27 September 2017