

The London Good Delivery List of Acceptable Refiners

RESPONSIBLE GOLD CERTIFICATE

We hereby certify that

Navoi Mining and Metallurgical Combinat

Navoi

complies with the LBMA Responsible Gold Guidance. An independent third-party audit of the company's supply chain due diligence was completed on

31st July 2015

for the period

1st Jan 2012 ~ 31st Dec 2014

Chief Executive

Chairman, Physical Committee

London Bullion Market Association

www.lbma.org.uk