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PRESS NOTICE

Neimenggu added to the LBMA's Good Delivery List for Silver

The LBMA announces that, with effect from 6th June, 2000, it has added the name of the Neimenggu Precious Metal Refinery of China to its Good Delivery List for silver.

The refinery has met the LBMA's quantitative criteria of minimum production level (30 tonnes p.a. of silver) and tangible net worth (at least £10 million equivalent). It has also passed the LBMA's exhaustive testing procedures, under which its silver bars were examined and assayed by independent referees and its own assaying capability has been tested.

The Neimenggu Refinery of China, located at Huhhot in Inner Mongolia, is an appointed precious metal refinery of the People's Bank of China. It began production in September 1991 refining raw gold and silver purchased by the PBoC. It is already listed on the Gold Delivery List which took effect from 27th October, 1999.

Background

The London Good Delivery List of Acceptable Refiners of gold and silver is produced and monitored by the LBMA, by whom it is copyrighted. It lists those refineries whose gold and silver bars have been found to meet the required standard for acceptability in the London bullion market when originally tested.

There are now 83 companies from 32 countries on the Good Delivery List (62 companies from 28 countries for gold and 65 from 27 countries for silver). A further 5 applications to the Good Delivery lists are currently being processed.

For further information contact Stewart Murray, Chief Executive, or Susanne Capano, PR Manager, on Tel. 020 7796 3067 or Fax. 020 7796 4345.

7th June, 2000