



Embargoed until 5.00pm on Monday 29th November 1999

PRESS NOTICE

Two refineries added to LBMA's Good Delivery List for Gold

The LBMA announce that with effect from 29th November, 1999, it has added the names of the following refineries to its Good Delivery List for gold:

- Krasnoyarsk Non-Ferrous Metals Plant (OJSC Krastsvetmet), and
- Prioksky Plant of Non-Ferrous Metals

Both refineries have met the LBMA's quantitative criteria of minimum production level (10 tonnes p.a. of gold) and tangible net worth (at least £10 million equivalent). Both have also passed the LBMA's testing procedures, under which their gold bars are examined and assayed by independent referees and their own assaying capability is tested.

The two refineries were among the five Russian enterprises which were previously listed as "USSR State Refineries", which was transferred to the LBMA's List of Former Melters and Assayers of Good Delivery Gold and Silver Bars on 1 January 1997 pending re-application by the five individual refineries. Krastsvetmet and Prioksky achieved Good Delivery status for their silver bars on 2nd June and 24th June, 1999 respectively. All five of the above-mentioned refiners are now included on both the gold and the silver Good Delivery lists.

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 80 companies from 31 countries on the Good Delivery List (60 companies from 28 countries for gold and 61 from 26 countries for silver). A further 10 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. 0171 796 3067 or Fax. 0171 796 4345.

29 November 1999