



The London Bullion Market Association

PRESS NOTICE

JSC Uralelectromed added to the LBMA's Gold Good Delivery List

The LBMA announces that the JSC Uralelectromed, of the Sverdlovsk Region, in the Russian Federation, has been added to its Good Delivery List for gold, with effect from 12th May, 2006. The addition of this refiner brings the number of Russian refiners on the LBMA's Good Delivery List for gold to seven. JSC Uralelectromed has been on the LBMA's Good Delivery List for silver since 24th August, 2004.

The LBMA has satisfied itself regarding Uralelectromed's gold production level and tangible net worth. Uralelectromed has also passed the LBMA's exhaustive testing procedures, under which its gold bars were examined and assayed by independent referees, and its own assaying capabilities have been tested.

Uralelectromed is a mining and metallurgical enterprise and is involved in the production of copper, copper products as well as gold and silver in the form of bullion and alloys.

Background

The London Good Delivery List of Acceptable Refiners of gold and silver is maintained 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. The List now includes 55 gold and 61 silver refiners.

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