

17 January 2023

## **trueGold using SMX's tech received Accreditation from LBMA**

**trueGold Consortium is a subsidiary<sup>1</sup> of Security Matters Limited (ASX: [SMX](#))** (Security Matters or the Company), a tech company that focus on providing a complete transparent mine-to-refinery to marketplace, to final product as well as to recycle/reuse; ethical supply chain assurance and digital blockchain platform solution for the entire gold industry.

The London Bullion Market Association (LBMA) the independent authority in ensuring the highest standards of integrity and transparency for the global precious metals industry, has named trueGold, along with four other companies – as a recognised and accredited security features provider.

The LBMA identified trueGold as the only company that can invisibly 'mark' the gold with a durable marker, that will allow a complete mine-to-marketplace, to recycle and reuse. Enabling an ethical gold supply chain assurance, to tangibly authenticate and provide irrefutable proof of quality, quantity, and origin of gold for credible ESG reporting in real time.

### **LBMA - Accredited Gold Bar Security Features**

The Accredited Gold Bar Security Features form part of the Gold Bar Integrity (GBI) Initiative Program that was launched at the Sustainability and Responsible Sourcing Summit by the LBMA in London last year.

This initiative aims to digitally monitor gold moving through the global supply chain by confirming provenance and providing transparency over the chain of custody. Hence the Security Features are a physical feature that will establish the identity and verify the authenticity of a gold bar.

The ultimate goal is to increase trust through strengthening governance across the entire gold supply chain, thereby mitigating illicit trade risks and reducing the change of fraudulent bars entering the formal supply chain.

### **trueGold – Giving Gold a Memory of its Origination and History**

The LBMA has recognised trueGold's unique technological offering that features tangible durable markers, unique patented readers to detect the markers and a digital blockchain platform that spans the whole gold value chain from mine to refinery to marketplace through recycling and back again to refinery and final product.

By creating a digital twin that is recorded on a digital blockchain platform, for every physical gold bar, coin and gold product – this will enable parties in the gold value chain to authenticate and provide irrefutable proof of quality, quantity and the gold's provenance. As well as identifying gold that has been recycled.

*"trueGold's unique technological offering will provide credible non-destructive, real time ESG verification and digital records for stakeholders, insurance, trading platforms, logistics, financing, international customs and industry regulators."* Zeren Browne, Managing Director of trueGold

## **trueGold – A Technological Solution for the Global Gold & Precious Metals Industry and Supply Chain**

The key objective of trueGold is to enable the Gold Industry to tangibly demonstrate its commitment to responsible mining, ethical sourcing, recycling, and environmental and social responsibilities in a transparent, credible, and measurable way.

*“trueGold’s tech offering will enhance, complement and promote the current ESG frameworks provided by the World Gold Council (WGC) with its Responsible Gold Mining Principles and the London Bullion Market Association (LBMA) with its Responsible Sourcing Programme, by offering its members a Security Feature and a blockchain platform that can promote and drive integrity, anti-counterfeiting, corporate transparency, accountability and sustainability.”* **Jason Waters, CEO of The Perth Mint**

The key advantage of trueGold’s Security Feature and digital tech platform offering is its interoperability for the gold industry and across the precious metals supply chain.

*“The marker technology can be applied not just to gold but to other different precious metals such as silver and platinum, as well as diamonds. And the same trueGold reader can be used to detect the markers in a range of different materials as well as other security and logistical features such as barcodes and QR codes. And finally, the ease of implementation of the marker; operation of both the reader and the digital blockchain platform, has been designed to be efficient, lean, and easily integrated into current operations and procedures.”* **Grant Angwin, Chairman of trueGold - Industry Advisory Board**

trueGold is committed to support the global gold and precious metals market to meet the current ESG challenges and the demand for greater provenance and supply chain transparency to meet the expectations of the marketplace, end-users, the financial services community, and regulators.

*“We look forward to collaborating with the LBMA with the shared objective to provide the gold and precious metal industry with an industry wide solution to help provide trust, integrity, and full transparency of the entire supply chain.”* **Hugh Morgan, Chairman of trueGold Consortium**

**--Ends--**

By order of the Chief Executive Officer.

**Note<sup>1</sup>** It was announced on 29 July 2020, that SMX formed a joint initiative with Perth Mint to develop a mine-to-marketplace ethical gold supply chain technology solution. Since the incorporation of trueGold Consortium Pty Ltd (“trueGold”) in June 2020, this research and development project aims to promote a ‘mine to product’ transparency solution dedicated to responsible mining of materials. SMX’s track & trace technology provides information on the origin of the materials and how they move across production and distribution chains towards recycling and back to refining.

On July 29, 2020, SMX signed a shareholders’ agreement with W.A. Mint Pty Ltd. (“Perth Mint”) and trueGold. The shareholders’ agreement and the ancillary agreements discuss the establishment of a new entity - trueGold - by SMX and Perth Mint. SMX granted to trueGold, subject to the terms of the license agreement, an exclusive, worldwide, perpetual license to use SMX’s technology for the purpose of commercializing it within the industry comprising gold as a precious metal (as elaborated below). SMX owns any development of its

intellectual property and, while trueGold owns all generated data it creates, trueGold granted to SMX a free non-exclusive, irrevocable, perpetual, royalty free license to use the generated data, subject to regulatory requirements and to the extent that it relates to the Isorad License Agreement technology or SMX's technology.

**About Security Matters Limited**

Security Matters (SMX) has commenced the commercialization of its unique, patented technology that uses a hidden chemical-based 'barcode' designed to permanently and irrevocably 'mark' any object, be it solid, liquid or gas. The barcode is read using the company's unique 'reader' to access the corresponding stored data, recorded, and protected using blockchain technology.

<https://www.smx.tech/home>

For further information, please contact:

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