

RESPONSIBLE FAIRMINED GOLD CONTINUES ITS SUCCESS STORY: The Olympic Laurel and \$1 Million USD of Fairmined Premium

Fairmined is marking a global trend as a responsible source for gold, this time being part of the Olympic Games! In addition to this, the Alliance for Responsible Mining (ARM) is pleased to announce that Fairmined Certification has generated more than \$1 million US Dollars in Premium for responsible artisanal and small-scale mining organizations.

Recognition of the Fairmined Initiative has been growing exponentially over the past two years. Proof of this are the latest accomplishments: After Fairmined Gold being used for important international events and awards such as the Nobel Peace Prize and The Cannes Film Festival with the Palme d'Or, Fairmined Gold surprises again by being part of the Olympic Games Rio 2016 with the **Olympic Laurel**. Another milestone is **\$1 million US Dollars** in Fairmined Premium that has been paid to artisanal and small-scale mining organizations as compensation for their commitment with responsible mining practices.

These two achievements reflect the main objectives why the Fairmined Standard was created: To improve the lives of miners and their environmental and social practices; and to enable actors in the gold industry to engage with the artisanal and small-scale mining (ASM) sector in a positive way, providing access to certified gold via traceable supply chains which promotes responsible mining practices.

A new trophy and beautiful symbol for the Olympics, made of Fairmined Gold.

The International Olympic Committee (IOC) has created a new trophy which will be presented at every opening ceremony of the Olympic Games. The "Olympic Laurel" is awarded to an outstanding individual with great contributions to Olympism in terms of culture, education, development and peace. In 2016 Kip Keino was the first recipient of the Olympic Laurel.

The new trophy consists of a laurel wreath and the Olympic rings which are made with Fairmined Gold from artisanal and small-scale mining organizations in Colombia and Peru. The foundation of the trophy is a replica of a stone from Ancient Olympia, as a symbol of reconnecting with ancient games.

By using Fairmined certified gold, the IOC - and many other organizations and companies from the gold industry - are contributing to creating a more sustainable and responsible world. This reflects a global trend of growing demand for sustainable minerals and ethical gold products.

"When we founded ARM and created the Fairmined Certification the aim was to show the world that artisanal and small-scale mining can be a sustainable tool for development with a great potential for social impact. Today, more than 10 years later, our vision becomes real: billions of people were watching the handover of the Olympic Laurel made of artisanal Fairmined Gold, which contributes to sustainable human development. This victory of artisanal miners shows the world that artisanal gold mining can be responsible and that through these miners innovation is possible which not just benefits themselves, but also their communities. Now we must continue our work and involve more organizations to acknowledge the work of these artisanal miners" says Patrick Schein, board member and one of the founders of the Alliance for Responsible Mining.

ARM's efforts resulted in another milestone in 2016:

\$ 1 million US dollars in Fairmined Premium for the development of artisanal and small-scale miners.

The Fairmined Initiative promotes an additional economic benefit that artisanal mining organizations receive for their Fairmined certified gold - the Fairmined Premium. It is up to \$ 4.000 USD per kilogram of gold, with an additional \$ 2.000 USD for Fairmined Ecological Gold. From 2014 to the first trimester of 2016, 265 kg of Fairmined Gold was sold worldwide, resulting in a milestone of \$ 1.025.226 USD of Fairmined Premium paid directly to certified mining organizations.

The Fairmined Premium rewards artisanal and small-scale mining organizations (ASMO) for their responsible practices and the financial and human resources invested to achieve Fairmined Certification. Furthermore, it is the main incentive for miners to meet certification as it provides them with funds for long-term investment in social, economic and environmentally sustainable development for their business, their families, and the surrounding communities.

Watch the video and find out more about ARM's and Fairmined's impact in the last years:



The Fairmined Initiative has had positive and significant impacts on certified mining organizations, such as: Improvements in processing plants and physical facilities such as the purchase of machinery, property and administrative installations, implementation of environmental management plans, provision of inputs; investments in worker's camps and health centers (rooms, sanitary facilities, water treatment well); and support of educational and cultural institutions to benefit the community.

"Two years ago we had no office for our organization, but thanks to the Fairmined Premium, we could buy one, including computer equipment. That's how we can move forward to strengthen our organization and all those who are part of it" says Alfredo Gonzalez, legal representative of the Cooperativa Agrominera del Municipio de Iquira.

Click [here](#) for more information about **The Fairmined Premium Impact on certified mining organizations.**

ARM thanks all partners and stakeholders who have supported us in generating positive impact in these mining organizations. With 15-20 million artisanal gold miners around the world, ARM hopes that more actors in the gold industry will choose sourcing Fairmined certified gold to continue improving lives in mining communities around the world.

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