

## **CARTIER SIGNS SOURCING AGREEMENT WITH AN INNOVATIVE ITALIAN GOLD MINING VENTURE OPERATING IN HONDURAS**

### **ABOUT THE AGREEMENT**

**Cartier announces that the Maison has started sourcing gold from a new mining operation in Honduras, developed and managed by the Italian-based Goldlake group.**

**Goldlake's Eurocantera mine, located in central Honduras, is an innovative gold mining business committed to operating to high ethical, social and environmental standards.**

Eurocantera is an integrated operation combining :

- an alluvial gold mine with deposits that are close to the surface and require no hard rock blasting and with a cyanide-free extraction process which uses only water, in closed circuit;
- a small-scale community mining group which pans gold using traditional techniques and uses no mercury

The community producer group is responsible for approximately one-third of Eurocantera's production.

Among Eurocantera's many strong points:

- chemical-free technology and processes
- a zero discharge water management system
- 100% recycling of waste material - such as gravel and clay - from mining
- a reforestation program
- a clinic providing free health services to Eurocantera's employees as well as the community
- the creation of much needed road infrastructure for isolated villages
- training and education programs for artisanal miners on how they can operate responsibly and safely, along with access to free equipment, expertise such as accounting, and ultimately critically-needed path to market

*For more information see Goldlake's company profile and website: [www.goldlake.co.uk](http://www.goldlake.co.uk)*

Says **Bernard Fornas, President and CEO, Cartier International**: « Cartier and the Goldlake group share essential values, but also a pioneering spirit which has always been a part of our character. That spirit is remarkably visible in our creations, and well beyond - with the Fondation Cartier for Contemporary Art, with the Cartier Women's Initiative Awards supporting women entrepreneurs around the world, and with the Responsible Jewellery Council which we co-founded to advance better business practices in the jewellery industry.

**Goldlake's integrated model is unique in that it combines innovative technology to address serious environmental issues associated with mining, and a relationship with the community that goes much further than charity: it is a powerful and viable business model that benefits all parties.**

**We are proud to support the development of this vision and look forward to seeing this environmentally- and socially-forward model replicated in other geologically appropriate territories. We also hope that this important agreement will encourage other innovative models to emerge. »**

The agreement, which runs for an initial three years, represents a minimum \$10m commitment by Cartier. It provides that Cartier will be purchasing the entirety of Goldlake's Eurocantera production for Fiscal Year 2009-2010 (ending March 2010) and at least the same amount in the following two years.

## **ABOUT CARTIER'S MANUFACTURING AND SOURCING COMMITMENTS**

In keeping with Cartier's dedication to excellence since its foundation in 1847, and with its exceptional reputation, the Maison prides itself in being a responsible jeweller, fully committed to the highest ethical, social and environmental standards.

Cartier is a founding member of the Responsible Jewellery Council, a not-for-profit organisation created in 2005 in order to advance responsible business practices in the jewellery supply chain from mine to retail. ([www.responsiblejewellery.com](http://www.responsiblejewellery.com)).

Says Pamela Caillens, Corporate Responsibility Director for Cartier : « **We had been looking for several years for a source of gold which reflected our commitment to excellence – a way to champion good practice and drive home the message that yes, there is a demand out there. We were truly impressed with Goldlake's credentials which combine environmental and social innovation** »

Concerning the significance of the agreement, she adds: « **Eurocantera gold is only a portion of our supply at this stage, but it's an important step. We want our purchasing decisions make a difference in the way gold is extracted, by helping leaders and pioneers like Goldlake to develop, and by inspiring others** »

## **ABOUT CARTIER**

Founded in 1847, Cartier is one of the world's most esteemed luxury brands, designing and manufacturing exclusive collections of fine jewelry, wristwatches, and prestige accessories distributed through close to 300 Cartier boutiques on all continents. [www.cartier.com](http://www.cartier.com)

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