

## **COMPANY OVERVIEW**

### **GOLDLAKE GROUP / EUROCANTERA – AN INNOVATIVE NEW GOLD MINING VENTURE IN HONDURAS**

Our gold is produced using innovative chemical-free technology and by artisanal miners using traditional environmentally-safe methods. We operate to the very highest ethical, environmental and social standards, and guarantee traceability from mine of origin through our internally controlled chain of custody.

### **GOLDLAKE GROUP: THE MISSION AND STRATEGY**

Goldlake Group is the first Italian business to invest in the mining industry in Honduras. We operate through our subsidiary **Eurocantera**, a Honduran company that holds exploration concessions for 10,500 hectares in the valley of Lepaguare, in the district of Olancho in central Honduras.

Our **mission** is to deliver gold to the market with the assurance that at every step in the value chain we have a positive impact on the people, communities and the natural environment touched by our operations. We believe that in business, innovation, coupled with an ambition to make a difference in people's lives and to protect our natural world, results in benefits for all.

Our **strategy** is to mine only in places where we can be confident that our approach and technology will enable us to achieve our mission of having a positive environmental, social and economic impact. In Honduras, we focus on the extraction of alluvial gold using a cyanide-free extraction process and a zero discharge waste and water management system. We have an inter-dependent working relationship with artisanal miners from the local community who supply us with gold extracted by using traditional mercury-free techniques. Moreover, we have established a supply chain from extraction to final sale over which we have complete control and so can ensure our values and business principles are incorporated into operations from mine to market.

### **GOLDLAKE GROUP: A RESPONSIBLE APPROACH TO BUSINESS**

For Goldlake and Eurocantera, responsible business means demonstrating convincingly that we can catalyze positive change for our neighbours and protect the natural resources in the area of our operations. We achieve this by combining innovation, establishing mutually-beneficial business relationships with our host communities, and operating to the highest environmental and social standards.

### **Innovation**

Innovation drives our approach in all areas of our business from the technology we use at our operations, to our environmental management systems and the commercialization of our product. In particular we demonstrate innovation through:

- Piloting gravimetric technology developed by our scientists that processes gold using only water, rather than cyanide or other harmful chemical substances;
- 100% recycling of mining waste material, such as gravel and clay;
- Exploration and testing of alternative energy generation systems to supply our industrial plant; and,
- Traceability of our gold through the supply chain—from extraction, through refining and to our customer;

### **Mutually-beneficial Business Relationships**

We ensure involvement of our neighbouring communities in the benefits of the mine's development. Two thirds of Eurocantera's gold production is from our mine's commercial operations and the balance is extracted by independent local artisanal miners that operate inside our concessions. Since the beginning of our operation our relationship with the artisanal miners has been based on trust, sharing a common goal for the growth of the mine, and collaborating on achieving mutually agreed production targets.

The artisanal miners enjoy the same benefits of our employees. They have full access to our company's health clinic and are integrated with our safety and security management system. With the miners, we have developed and introduced appropriate extraction and processing technology into their operations that have increased their efficiency and productivity. We provide support to the mining groups to enable them to manage the revenue from the sales of gold and make investments in their community that will lead to improve their quality of life.

### **The Highest Environmental and Social Standards**

As members of the Responsible Jewellery Council, we have committed to promoting responsible ethical, human rights, social and environmental practices in a transparent and accountable manner throughout the industry - from mine to retail - and to becoming certified against the Councils' Code of Practices. Our principles, code of ethics, and management practices are fully aligned with and meet the Council's high expectations of its member companies. The Council's certification system will be launched during 2009 and, as a member, our company will be certified before the end of 2011.

We are committed to introducing innovations to improve our environmental performance, meeting national and international standards, and, where possible, to go beyond established best practice and make a positive impact by leaving our projects in better condition and with stronger natural systems than when we arrived. We aim to achieve:

- Zero waste from our mine and processing facilities;
- 100% mitigation of ecosystems and natural habitats; and
- Introduction of zero-pollution technologies.

Our employees are our most important asset. Our goal is to design a career path for each of our employees that builds a bond of loyalty and trust. To do this, we actively contribute to the development of employees' skills through training programmes in management and administration. Furthermore, it is our responsibility to ensure a safe and healthy working environment for our employees, all of whom are enrolled in a safety training programme. Our goal is a 'zero incident' facility.

From the outset we have had a reciprocal relationship with our neighbouring communities, respecting their rights, contributing to their development needs and supporting cultural events. For example, we:

- Provide free health services through a clinic that receives more than 4000 visits each year;
- Built or restored 85 km of paved road that allow for improved access for the communities;
- Ran a successful campaign to raise awareness and take action to prevent the serious tropical disease, Chagas;
- Collaborated with the Honduran Ministry of Education on a primary educational campaign for our employees, as well as for the members of the local communities;
- Supported one community in realizing their dream to build a new church;
- Sponsor the local league football team, and
- Help organise an annual children's party; mother's day party, and the artisanal miners' annual party.

## **ABOUT GOLDLAKE GROUP**

Goldlake Group is owned by Gold Holding, the holding company of the family of Franco Colaiacovo, a founder of Italy's third-largest cement company, Colacem.

Goldlake Group was formed in 2003 and holds the majority stake of Eurocantera, an Honduran-registered company that operates in gold-bearing deposits in Honduras.

Eurocantera owns exploration and extraction concessions over ten thousand five hundred hectares in the Valley of the Lepaguare, in the department of Olancho, 130 Km to northeast of the capital Tegucigalpa.

Eurocantera's gold is refined in Arezzo, Italy, where we have a precious metals refinery. This refinery is dedicated to process only gold from our mine in Honduras, thereby ensuring the final product that we supply to our customers is fully traceable. The refinery is currently preparing for ISO 9000, ISO 14001 and SA8000 certification in 2010.

### **Contact:**

Alessio Bazzurri  
[pressoffice@goldlake.it](mailto:pressoffice@goldlake.it)  
+39 335 6402632