transparency

& THE CYANIDE CODE

The International Cyanide Management Institute (ICMI) administers the International Cyanide Management Code for the Manufacture, Transport and Use of Cyanide in the Production of Gold and Silver, known as the Cyanide Code. The Cyanide Code promotes best practices that demonstrably safeguard workers, communities, and the environment.

TRANSPARENCY & **THE CYANIDE CODE**

Transparency distinguishes the Cyanide Code from most other voluntary industry certification programs. The Cyanide Code publicly posts its standards for the safe production, transport, use and disposal of cyanide in the gold and now silver mining industries. In addition, the Cyanide Code uniquely publicly posts its auditing process, auditor credentials, and audit summary reports, as well as disputes, deficiencies and resolutions. The result: Cyanide Code certifications are credible and respected.

TRANSPARENCY & **STAKEHOLDERS**

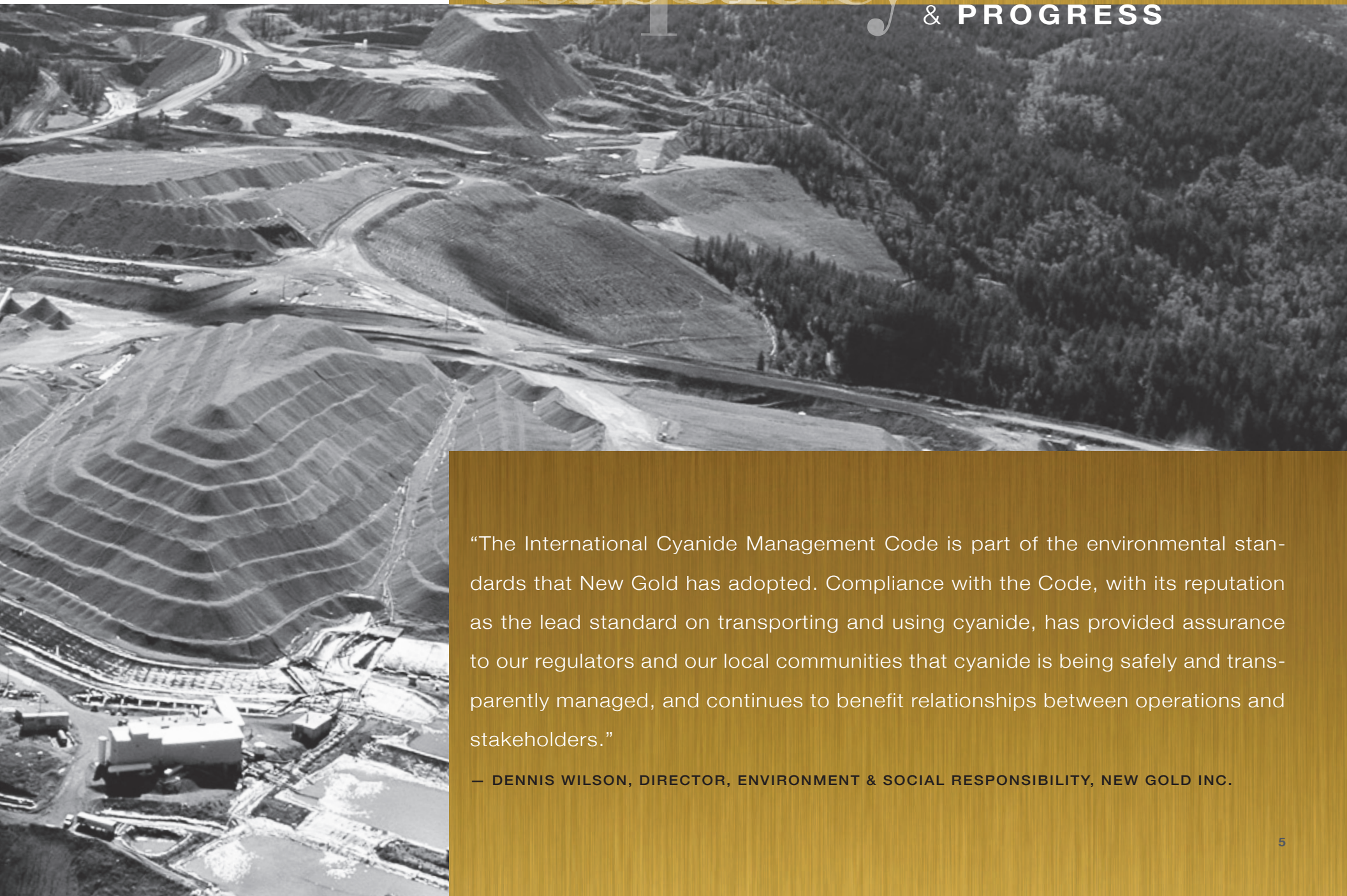
The Cyanide Code's transparency confers accountability and good governance not only on participating and certified companies, but also on the governments, communities and investors that make industry operations possible.

TRANSPARENCY & **THE FUTURE**

Transparency is at the heart of the Cyanide Code's ongoing effectiveness. As more companies attain certification, the likelihood and impact of spills and other incidents decreases — and global confidence in safe, sustainable development grows.

IN THIS **REPORT**

transparency & PROGRESS



"The International Cyanide Management Code is part of the environmental standards that New Gold has adopted. Compliance with the Code, with its reputation as the lead standard on transporting and using cyanide, has provided assurance to our regulators and our local communities that cyanide is being safely and transparently managed, and continues to benefit relationships between operations and stakeholders."

— DENNIS WILSON, DIRECTOR, ENVIRONMENT & SOCIAL RESPONSIBILITY, NEW GOLD INC.

2017 **HIGHLIGHTS**

195 **SIGNATORY COMPANIES** operating 337 operations around the globe

54 countries where the Cyanide Code is being **IMPLEMENTED**

83% of participating operations **CERTIFIED**

128 mining operations in Cyanide Code program, 99 mines **CERTIFIED**

62% of mining operations **CERTIFIED MORE THAN ONCE**

700 **CERTIFICATIONS** since start of program

Since becoming fully operational in 2005, the Cyanide Code has grown from a pioneer in mining certification to a mature and established program. At the close of 2017, a total of 47 gold mining companies were signatories to the Code, and there were 99 certified gold mines, 30 certified cyanide production facilities, and 150 certified cyanide transport operations located in 54 countries.

Key to this growth, as well as to recognition of the Code by governments, non-governmental organizations and financial institutions, is the Cyanide Code's transparency. The Cyanide Code may be the only global industry certification program addressing health, safety and environmental management systems that uses independent third-party professional auditors and makes their audit findings public. All aspects of audits, from the qualifications of auditors to their audit summary reports and any other follow-up reports required, are posted on the Cyanide Code's website for public review.

This level of transparency results in a high regard for those operations that achieve certification, which can be important for investor and community decision-making. Everyone benefits: companies gain the assurance of certification and the social license to operate, communities and the environment are protected by the Code's environmental standards, and workers are protected by the Code's health and safety standards.

We at ICMI plan to continue the Code's momentum. We will reach out to prospective signatories, including non-participating operations that use the Code informally as a source of best practices. Our website is being improved as a vehicle to inform and convince these and other prospects, as well as the public-at-large, of the benefits of participation, while featuring enhanced functionality, access to audit information, and complete information about the Cyanide Code. The site also will host expanded online training, including videos in English, Spanish, French and Chinese.

continued

continued

At the same time, in-person training sessions will continue with 2018 workshops planned in Australia, West Africa and Mexico, with some tailored to a company's needs and conducted onsite, if preferable.

Also to be continued in 2018 is outreach to silver operations using cyanide, and helping the industry prepare for ICMI's new requirement that dye be added to high-strength cyanide solutions as a means to quickly identify leaks and spills. Additionally, ICMI is beginning to explore how to prevent or reduce duplication of the multiple audits and due diligence currently involved in supply chain transportation.

I would like to thank our ICMI staff for their continued excellent work, and also welcome to the ICMI Board of Directors Edward Bickham and Philip Klapwijk. Mr. Bickham currently holds many senior advisory roles in mining, oil and gas sectors and in international business ethics. Previous positions include Strategic Adviser to the International Council on Mining and Metals and Senior Adviser to the World Gold Council. Mr. Klapwijk is the Managing Director of Precious Metals Insights Limited, a precious metals markets consultancy based in Hong Kong. He spent much of his career leading GFMS (formerly Gold Fields Mineral Services), and now serves as Chief Consultant to the gold supply/demand data organization Metals Focus Limited.

Lastly, ICMI thanks our ever-expanding circles of stakeholders. Your recognition of the value of the Cyanide Code and its transparent processes is vital to our ongoing impact.

PAUL BATEMAN, President

transparency & GROWTH

"Newcrest is a signatory to the International Cyanide Management Code and implementation of the Cyanide Code at our sites is aligned with our vision to be the Miner of Choice. From a safety and sustainability perspective the Cyanide Code helps us improve the management of risks associated with transport, storage and use of cyanide to maintain the safety of employees and prevent potential impacts for local communities or the environment."

— NEWCREST MINING LIMITED, AUSTRALIA

GLOBAL CERTIFIED OPERATIONS

United States Canada Tanzania Kenya South Africa Ghana Guinea China Peru Korea Chile Honduras Dominican Republic Czech Republic Georgia French Guiana Russia Indonesia Namibia Suriname Papua New Guinea Laos Saudi Arabia Germany Mauritania Burkina Faso Thailand Kazakhstan Argentina Cote d'Ivoire Kyrgyzstan India Senegal Guyana Australia New Zealand Armenia Colombia Belgium Bulgaria Mali Brazil Finland Guatemala Jamaica Mongolia Panama Nicaragua Turkey Niger Liberia Romania Thailand Mexico

The Cyanide Code
is implemented
in 279 certified operations,
in 54 countries,
and on 6 continents.

Number of Countries

Operation Type	Designated for Certification	Certified	Recertified	Re-Recertified
MINES	34	25	19	16
PRODUCERS	16	14	13	11
TRANSPORTERS	39	39	32	19

Transparency is at the heart of the advantages of becoming a signatory to the Cyanide Code, which include social license, industry stature and risk minimization. In 2017, the Code's compelling appeal continued to attract new participants.

- 15 new signatories
- The highest number of participating mining companies
- A 14-fold growth in signatories since the Cyanide Code program's launch in 2005
- A slight (one signatory) net loss due to normal turnover, as companies withdrew voluntarily

SIGNATORY COMPANIES

	MINES	PRODUCERS	TRANSPORTERS	**TOTAL**
'14	41	21	109	171
'15	43	22	114	179
'16	46	22	128	196
'17	47	23	125	195

CERTIFIED OPERATIONS

2017 saw the highest number of certified operations in the history of the Cyanide Code. By December 31, 279 of the 337 operations listed for certification (83%) were certified. At year's end, 99 mines were Cyanide Code certified.

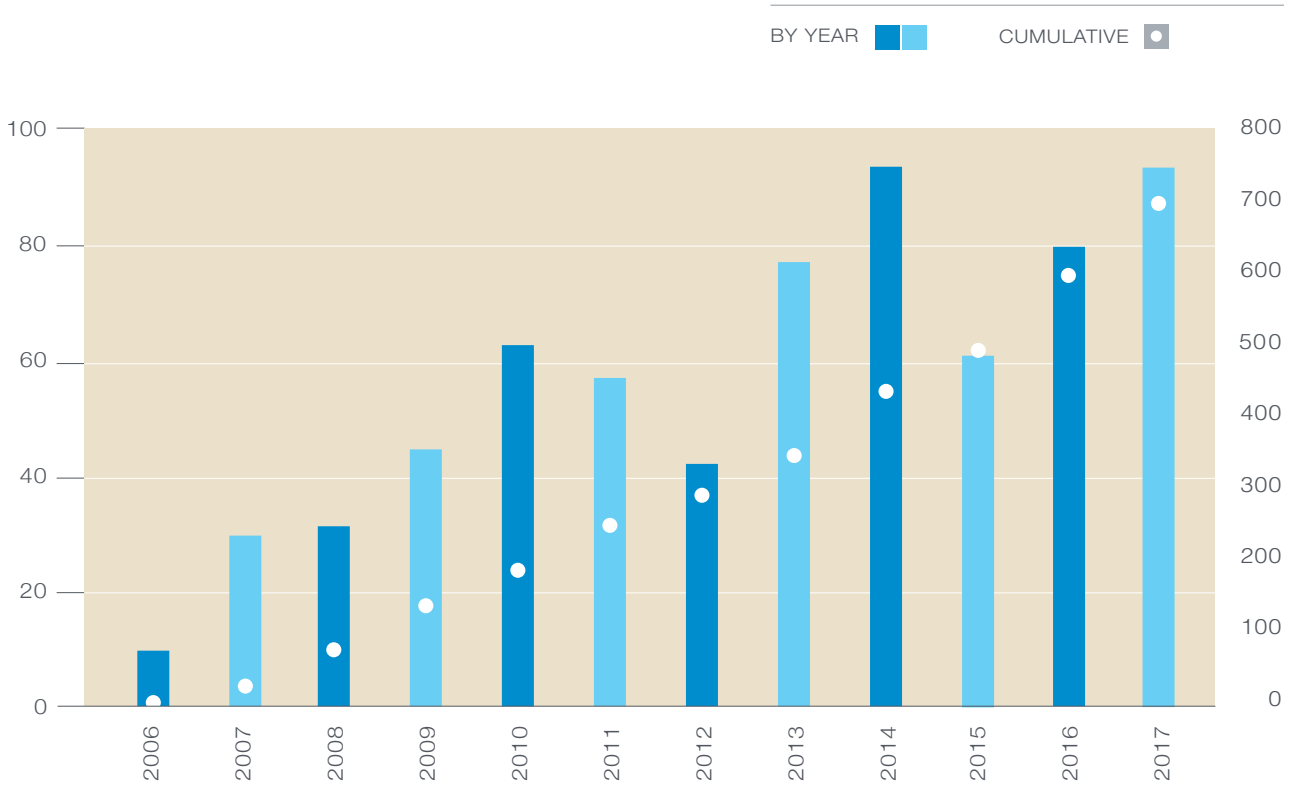
Transparency at every stage.

- Since 2014, when operations found to be non-compliant were allowed to remain in the program while correcting deficiencies, 12 operations have been listed as non-compliant (nine mining operations, three transport operations). Five of the 12 have completed their Corrective Action Plan and been certified. Six remain non-compliant and one has withdrawn from the program.
- In the past four years, 10 mining operations and two transport operations have been found in substantial compliance. All have returned to full compliance within the required one-year period.
- Details of findings, corrective actions, and current certification status are publicly posted.

CERTIFIED OPERATIONS

	MINES	PRODUCERS	TRANSPORTERS	**TOTAL**
'14	93	28	110	231
'15	97	28	121	246
'16	102	28	139	269
'17	99	30	150	279

Certifications by Year & Cumulative, 2006 – 2017



RECERTIFIED OPERATIONS

Transparency breeds confidence.

More than 55% of all operations participating in the Cyanide Code program (183) have been recertified at least once, meaning that after their initial three-year certification, companies saw value in continued certification. Notably, over 62% of the certified mining operations in the program (80 of 128) have been recertified.

At the other end of the spectrum, four mining operations entered temporarily inactive status in 2017. All were certified at the time and had suspended mining activity for six months or more.

RECERTIFIED OPERATIONS

	MINES	PRODUCERS	TRANSPORTERS	**TOTAL**
'14	67	18	46	131
'15	69	19	58	146
'16	76	20	70	166
'17	79	23	81	183

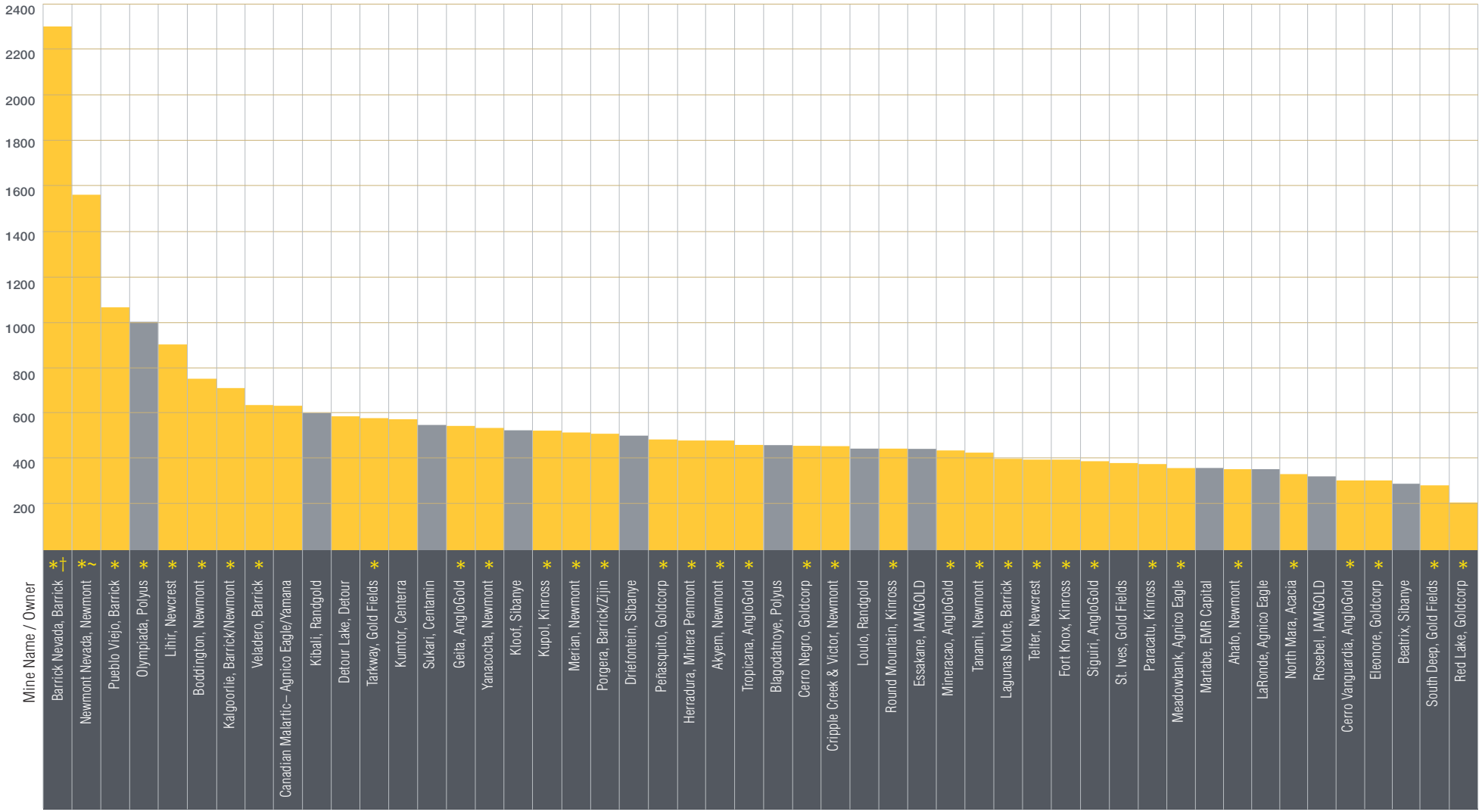
As important as the number of companies and operations that have committed to the Cyanide Code is the amount of gold produced following its standards.

- As of 2017, 78% of the top 55 primary gold mines participated in the Cyanide Code. Of these, 91% are certified in compliance with the program.
- In addition to the world's major mining companies, the majority of Cyanide Code mining signatories are mid-tier and smaller producers, including companies with a single gold mine producing as little as 50,000 ounces of gold/year.
- The Code's 47 gold mining signatory companies are estimated to produce more than half of the global commercial gold production by cyanidation.

Top Primary Commercial Gold Mines Using Cyanide in 2017

ANNUAL GOLD PRODUCTION IN 1000 OUNCES

2017 GOLD PRODUCTION COMPILED BY ICMI FROM VARIOUS SOURCES; LIST EXCLUDES OPERATIONS MAJORITY-OWNED BY GOVERNMENTS



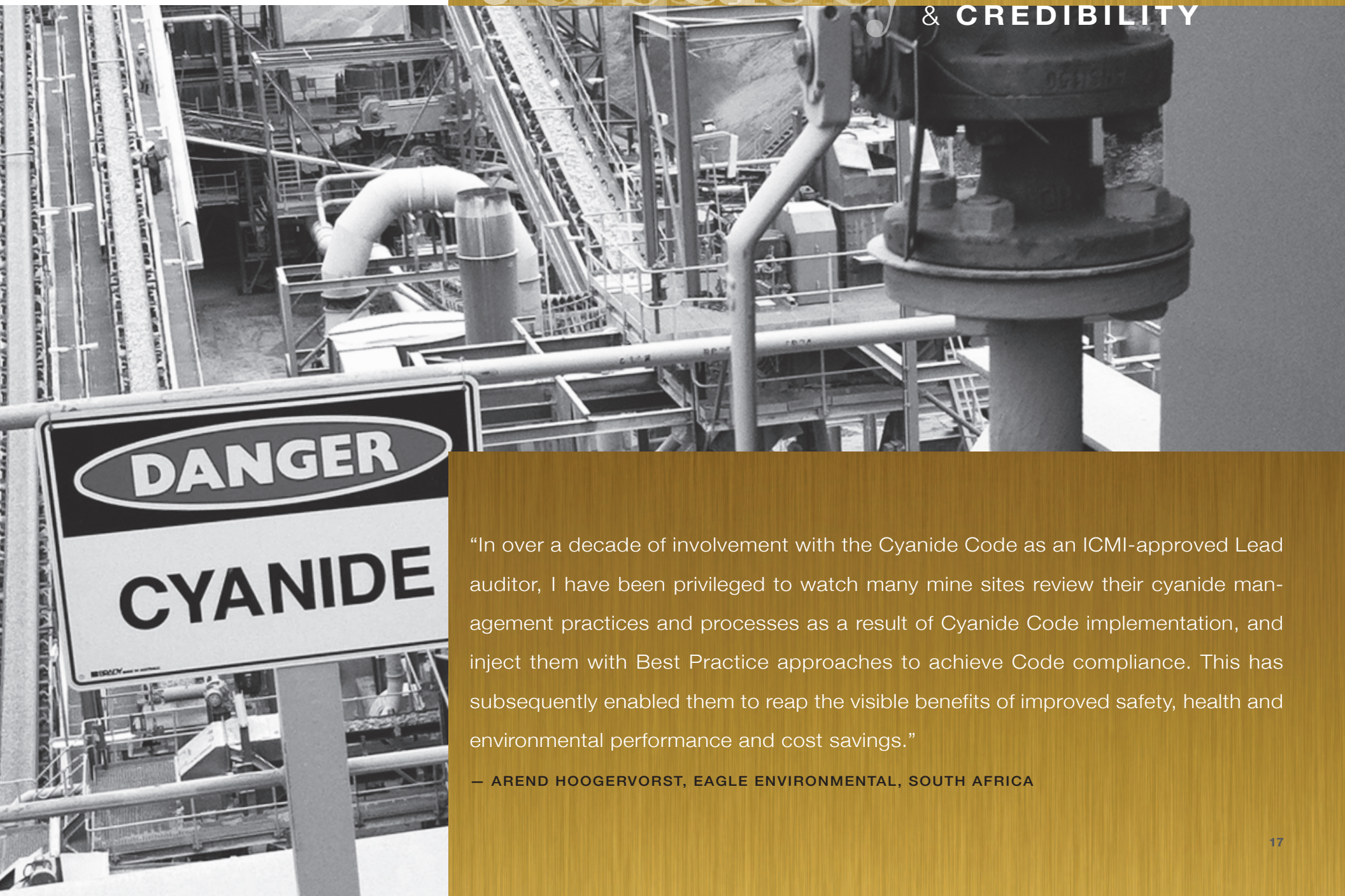
Participant Operation in Cyanide Code

* Certified Operation(s)

† Barrick Nevada includes Cortez and Goldstrike mines

~ Newmont Nevada includes Carlin, Phoenix, Twin Creeks, Lone Tree, and Long Canyon mines

transparency & CREDIBILITY



"In over a decade of involvement with the Cyanide Code as an ICMI-approved Lead auditor, I have been privileged to watch many mine sites review their cyanide management practices and processes as a result of Cyanide Code implementation, and inject them with Best Practice approaches to achieve Code compliance. This has subsequently enabled them to reap the visible benefits of improved safety, health and environmental performance and cost savings."

— AREND HOOGERVORST, EAGLE ENVIRONMENTAL, SOUTH AFRICA

AUDITING PROCESS

A key difference between the Cyanide Code and other voluntary standards-based certification programs is the transparency of its audit process. This transparency and the respect it has achieved is the reason many operations follow their three-year certification with recertification and re-recertification — publicly confirming their continuous compliance with the Code's standards.

Publicly identified auditors

- Audits are conducted by independent third-party auditors, engaged by the operation being audited.
- The auditors' identities and qualifications — including notarized credentials for each audit, auditor certifications by other organizations, and the number and type of audits they have conducted in the past — are posted on the Cyanide Code website.

Publicly posted audit findings

- Summary audit reports are posted on the Cyanide Code website.
- If an operation is found to be not in compliance, a Corrective Action Plan detailing the reasons for non-compliance or substantial non-compliance and including the corrective actions necessary for compliance is posted.
- When operations address those issues identified in the Corrective Action Plan, the auditor's report is posted detailing the corrective measures taken and completed.
- Any disputes that arise and their resolutions also are posted on the Cyanide Code website.

THE **YEAR'S AUDITS**

The number of audit reports received by ICMI each year depends on the volume of new signatories in a given year, and the number of operations that are due for triennial recertification.

To keep pace with the growing demand for audits, ICMI increased its pool of approved auditors 5% in 2017 to 147. Many auditors are approved for multiple auditing positions. Availability of auditors is widespread in Australia and North America, with auditors also available in Africa, Asia, and South America. For the sake of transparency and objectivity, the Cyanide Code requires auditor rotation after two consecutive audits, and the audit firm must change after three consecutive audits.

AUDIT REPORTS SUBMITTED FOR REVIEW

At its 2007 annual meeting, the **Group of Eight** recognized the Cyanide Code as one of several certification systems that are suitable instruments for "increasing transparency and good governance in the extraction and processing of mineral raw materials."

The World Bank Group's International Finance Corporation (IFC), which provides funds for mine development projects, has required that gold mine borrowers be Cyanide Code-certified.

The **European Bank for Reconstruction and Development (EBRD)** uses the Cyanide Code in evaluating gold mining borrowers.

Environment Canada's *Environmental Code of Practice for Metal Mines* recommends that cyanide-related practices be done "in a manner consistent with practices described in the International Cyanide Management Code."

The **Australian National Industrial Chemicals' Notification and Assessment Scheme**, in its 2010 evaluation of the risks of sodium cyanide, repeatedly references Cyanide Code requirements and characterizes it as "an excellent initiative to lift international standards and demonstrate the environmental commitment of an operator."

The **Western Australia Dangerous Goods Program** accepts Cyanide Code certification of gold mines in lieu of some of its own requirements for cyanide storage facilities. Additionally, **Australian regulators** have credited reductions in the incidence of environmental impacts, regulatory non-compliance, and community resistance to Cyanide Code certification.

continued

GLOBAL RECOGNITION

The Chief Inspector of Mines in **South Africa** and the government of **Zimbabwe** have endorsed the Cyanide Code, and the government of **Ghana** has incorporated elements of the Cyanide Code into its regulatory framework.

The Responsible Jewellery Council, an international non-profit organization that implements a certification system for the jewelry supply chain, requires that all of its mining company members that use cyanide for gold recovery be certified under the Code.

The Initiative for Responsible Mining Assurance (IRMA) has proposed requirements for mines using cyanide that include certification under the Cyanide Code.

The **Dow Jones Sustainability Index** and the **Jantzi Sustainability Index** are among the sustainability indices that consider Cyanide Code certification in a company's ranking.

Three **studies released in 2017** confirm the role of the Cyanide Code in improving environmental and safety standards among companies in the minerals industry:

- Designing Sustainability Certification For Greater Impact: Case Studies, published by Centre for Social Responsibility in Mining, University of Queensland
- Comparative Overview of Sustainability Schemes for Mineral Resources, published by German Federal Institute for Geosciences and Natural Resources
- Leveraging Greater Impact of Mineral Sustainability Initiatives: An Assessment of Interoperability, published by Centre for Social Responsibility in Mining, Sustainable Mining Institute, University of Queensland

Consistent with the Cyanide Code's commitment to transparency, operations are required to report incidents to ICMI.

This year, seven incidents were reported. Three involved transporters, three were at mining operations, and one was at a production facility. In all of these events, response and training as required by the Cyanide Code played a role in minimizing impacts. Among the events:

Three separate transport incidents occurred when trucks transporting cyanide overturned. In only one instance was cyanide released (in solid form) from shipping packaging, which was recovered by emergency responders. No cyanide exposures to humans or waterways occurred in any of the incidents, although one driver sustained minor injuries.

Two involved limited releases of cyanide solutions from leach pads and were quickly contained onsite and remediated.

A process operator at a mine was exposed during the transfer of cyanide solution when a hose disconnected and released a spray. The operator was given first-aid onsite, hospitalized, and later released.

At a transloading facility, two workers were exposed to cyanide solutions, decontaminated onsite, sent to hospital for observation, and later released.

transparency & OTHER DISTINGUISHING CHARACTERISTICS

Transparency

Transparency is a major characteristic that sets the Cyanide Code apart from other certification systems. As detailed in this report, Code procedures call for publicly available postings of auditor credentials, summaries of audit findings, Corrective Action Plans to address deficiencies, and corrective measures taken. All appear on the Cyanide Code website.

Credibility

From the start, the Cyanide Code standards and procedures reflected the involvement and real-world knowledge of diverse stakeholders. These included the United Nations Environmental Programme, the World Bank, the European Commission, the World Wildlife Fund, gold mining companies, and cyanide producers. Worldwide, companies now participate in it and stakeholders rely on it.

Flexibility

The Cyanide Code adapts to changing needs and opportunities. In the past 12 years, it has been amended by its Board of Directors multiple times, each modification the result of open discussion among stakeholders. Changes have included both administrative procedures and operational requirements.

Pragmatism

The Cyanide Code standards are focused and attainable, enabling signatories of all sizes to implement best practices across their operations. To facilitate compliance, the Code provides a step-by-step guide, in-person training, and soon expanded online training for achieving verifiable results.

Demonstrated Effectiveness

The Cyanide Code was developed due to concern over the nature and frequency of major cyanide incidents throughout the world. Since implementation, the number of major cyanide incidents has decreased. Compliance with the Code's response standards has reduced the impact of incidents that do take place.

These distinctions combine to make the Cyanide Code a uniquely trusted tool for safe mine, cyanide transportation and cyanide production operations.

Participation in the Cyanide Code strengthens a company's operations, as well as its standing with stakeholders.

Permitting and Approval

The Cyanide Code is a globally recognized benchmark for responsible use of cyanide in gold mining and silver mining. It confirms a signatory's implementation of best practices that support, match or exceed regulatory compliance requirements.

Operational Performance

The Cyanide Code drives process improvements and cost savings across an operation. It provides a management system that can be adapted to other chemical reagents, complements other management systems such as ISO 14001, and strengthens business and vendor relationships.

Corporate Management

The Cyanide Code can have a positive effect on corporate culture and behaviors, in part by enhancing a company's own management practices and reputation for transparency. On a tactical level, Code implementation can assist in defining roles and responsibilities; can be linked to performance measures and compensation; and can motivate continuous improvement via triennial auditing and re-certification.

Stakeholder Interests

The Cyanide Code demonstrates a company's commitment to the environment, human health and safety; provides a framework for community engagement; and supports a company's social license to operate.

Financial Management

The Cyanide Code reduces liabilities by protecting workers, communities and the environment. It is increasingly supported by commercial lenders and underwriters, and serves as a due diligence tool in merger and acquisition activity or asset sale.

The Cyanide Code sets clear, realistically attainable performance goals for certification.

FOR **EACH STAGE** OF ACTIVITY	**THE CYANIDE CODE** COMMITS SIGNATORIES TO:
Production of cyanide	Encourage responsible cyanide manufacturing by purchasing cyanide only from certified manufacturers, who have demonstrated they operate in a safe and environmentally protective manner.
Transportation of cyanide	Protect communities and the environment during cyanide transport.
Handling & storage of cyanide	Protect workers and the environment during cyanide handling and storage.
Operational use of cyanide	Manage cyanide process solutions and waste streams to protect human health and the environment.
Decommissioning	Protect communities and the environment from cyanide through development and implementation of decommissioning plans for cyanide facilities.
Worker safety	Protect workers' health and safety from exposure to cyanide.
Emergency response	Protect communities and the environment through the development of emergency response strategies and capabilities.
Training	Train workers and emergency response personnel to manage cyanide in a safe and environmentally protective manner.
Dialogue	Engage in public consultation and disclosure.

The Cyanide Code consists of nine broadly stated principles related to the management of cyanide, and cyanide process solutions. Within each principle is one or more standards of practice that define performance goals. Typical measures to achieve these goals are identified and alternative approaches can be used if effective. The Cyanide Code's standards support other applicable regulations, but do not supersede or replace them. The complete Code, including its 31 standards of practice, details on certification and recertification, and the Implementation Guide are available on the Cyanide Code website.

transparency & MOMENTUM

In the years since 2005 when the Cyanide Code first went into effect, it has become widely known and accepted as a preferred system for responsible management, safe practices and sustainable development in gold mining. Incidents and their severity have decreased; confidence in Code-certified operations has increased.

2017 was no exception. This past year, the Cyanide Code's standing worldwide continued to grow.

Largely because of the Cyanide Code's uniquely transparent processes, its integrity and impact are secure — as is its place in the years ahead.

To become a Cyanide Code signatory, visit cyanidecode.org or contact ICMI at info@cyanidecode.org.

GOLD MINING
COMPANIES

Acacia Mining Plc, United Kingdom
Agnico Eagle Mines Limited, Canada
AngloGold Ashanti, South Africa
Aruntani SAC, Peru
Auplata S.A., French Guiana
Aura Minerals Inc., Canada
Barrick Gold Corporation, Canada
Bea Mountain Mining Corporation, United Kingdom
Belo Sun Mining Corporation, Canada
Centerra Gold Inc., Canada
Desarrollos Mineros San Luis, S.A. de C.V., Mexico
Detour Gold Corporation, Canada
Dundee Precious Metals Inc., Canada
Eldorado Gold Corporation, Canada
Evolution Mining (Cowal) Pty Ltd, Australia
Evander Gold Mining Limited, South Africa
Gabriel Resources Ltd., Canada
Gold Fields Limited, South Africa
Goldcorp Inc., Canada
Golden Queen Mining Company, LLC, United States
Golden Star Resources Ltd., Canada
Gorubso-Kardzhali PLC, Bulgaria
Haile Gold Mine, Inc., United States
Harmony Gold Mining Company Ltd, South Africa
Kingsgate Consolidated Limited, Australia
Kinross Gold Corporation, Canada
La Arena S.A., Peru
Lydian International Limited, United States
Ma'aden Gold & Base Metals Co., Saudi Arabia
Marigold Mining Company, United States
Minas de Oro Nacional S.A. de C.V., Mexico
Minera Frisco, S.A.B. de C.V., Mexico
Minera Penmont S de R.L. de C.V., Mexico
Minera Yanaquihua S.A.C., Peru
New Gold Inc., Canada
Newcrest Mining Ltd, Australia
Newmont Mining Corporation, United States
PanAust Limited, Australia
PanTerra Gold Limited, Australia
Polymetal International PLC, Cyprus
PT J Resources Nusantara, Indonesia
Red Eagle Mining Corporation, Canada
SORED-MINES S.A., Senegal
Troy Resources Guyana Inc., Guyana
Western Copper and Gold Corporation, Canada
Wharf Resources (USA) Inc., United States
Yamana Gold, Canada

CYANIDE
TRANSPORTERS

Action Resources Inc., United States
Agnico Eagle Mines Limited, Canada
Alaska West Express Inc., United States
Alistair James Company Ltd, Tanzania
Alistair Logistics Kenya Limited, Kenya
Alistair Logistics SA (Pty) Ltd., South Africa
Allship Logistics Limited, Ghana
Almacenera El Pacifico S.A.C., Peru
AMA Guinée, Guinea
Anhui Anqing Shuguang Chemical Co., Ltd., P.R. China
APM Terminals Inland Services S.A., Peru
Australian Gold Reagents Pty Ltd., Australia
Beagle Shipping S.A., Peru
Beecom INC Corporation, Republic of Korea
Bidvest Panalpina Logistics, South Africa
Bollore Logistics, France
C Logistics Solutions, SRL, Dominican Republic
C.B. SPED, a.s., Czech Republic
Catoni & Company Georgia Ltd., Georgia
Centerra Gold Inc., Canada
The Chemours Company, United States
CITSSA Investments SAC, Peru
CITSSA Logistics SAC, Peru
CM Tech Trading Co., Ltd., Thailand
Coleman Transport (Pty) Ltd., Namibia
Concordia Transportes Rodoviarios Ltda., Brazil
Confins Transportes Ltda., Brazil
Contrans S.A.C., Peru
CSTT-AO Group, Senegal
CUSA S.A.C., Peru
Cyanco Corporation, United States
CyPlus GmbH, Germany
DCR Mineria y Construccion S.A.C., Peru
Dinet S.A. (formerly Dinetperu S.A.), Peru
Edewit S.R. Ltda., Peru
Empire Express, Inc., United States
Empresa de Transportes N&V S.A.C., Peru
Evrotrack LLC, Russia
Excellence Freights de Mexico S.A. de C.V., Mexico
FP Du Toit Transport (Pty) Ltd., Namibia
Freight Forwarders Kenya Limited, Kenya
Freight Forwarders Tanzania Limited, Tanzania
FreightWorks Transportation & Logistics, United States
Golden Coach Limited, Tanzania
Green Supply and Logistics, SA de CV, Mexico
Group A&F SAC, Peru
Hae Dong Logistics, Republic of Korea
Haukes NV, Suriname

TRANSPORTERS CONTINUED

CYANIDE
TRANSPORTERS

Heap Leaching Systems, S.A. de C.V., Mexico
Hebei Chengxin Transport Co., Ltd., P.R. China
Hidden Valley Transport, Papua New Guinea
Hyosung Corporation, Republic of Korea
Inovar Transportes e Logistica Ltda., Brazil
Intermarine, LLC, United States
Intermodal Cartage Co., Inc., United States
Kinross Gold Corporation, Canada
Kutubu Transport Ltd., Papua New Guinea
Lagsom Quimica S.A. de C.V., Mexico
Lake Fox Ltd., Australia
LC LOCAÇÃO Serviço de Transporte Rodoviário Ltda EPP, Brazil
LCF Transportes S.A.C., Peru
Lihir Gold Limited, Papua New Guinea
Lynx Logistics, Cote d'Ivoire
Ma'aden Gold and Base Metals Company, Kingdom of Saudi Arabia
Mapai Transport Limited, Papua New Guinea
Maritima Dominicana, S.A.S., Dominican Republic
Mauritanie Logistique S.A.S., Mauritania
Mercantil S.A., Peru
Merchant Shipping, Australia
MIQ Logistics Inc. S.R.L., Peru
Movis Ghana Ltd., Ghana
MUR WY S.A.C., Peru
Noor Arabia Trading, Saudi Arabia
N.V. VSH Transport, Suriname
Orica Australia Pty Ltd., Australia
Orion Productos Industriales S.A. de C.V., Mexico
Pioneer Ocean Freight Co., Ltd., Thailand
Posabro, S.A. de C.V., Mexico
Protea Mining Chemicals, South Africa
Preto SAC, Peru
PT Bollore Logistics Indonesia, Indonesia
PT Energy Logistics, Indonesia
PT. Nusa Halmahera Minerals, Indonesia
PT. Trans Continent, Indonesia
Quality Carriers Inc., United States
Ransa Comercial S.A., Peru
Reactivos Nacionales S.A., Peru
RSB Logistic Inc., Canada
R. Stiglich S.A., Peru
SAM IK Logistics, Co. Ltd, Republic of Korea
Samsung C&T Corporation, Republic of Korea
Satellite Trans Limited, Ghana
Saudi Specialty Chemical Industries Co. Ltd., Saudi Arabia

TRANSPORTERS CONTINUED

CYANIDE
TRANSPORTERS

Savar Agentes de Aduana S.A., Peru
Sebang Co., Ltd., Republic of Korea
Sedres Maritime Company Ltd, Saudi Arabia
Servicios Polux SAC, Peru
Sitrans Servicios Integrados de Transportes Ltda., Chile
SOGECO, Mauritania
SP Kondusova Galina Alexeenva, Russia
Stellar Logistics Limited, Ghana
Tanker Services Specialised Products Division, South Africa
Texas Bunkering Supply & Services, Honduras
TLI Transportes SAC, Peru
To-Pet Petrol Ürünleri Dağ. ve Paz. San. Tic. A.Ş., Turkey
Toll Mining Services, Australia
Toll (PNG) Limited, Australia
Transaltisa S.A., Peru
Transport Terrassement Minier, Republic of Guinea
Transportadora Integral De Carga, S.A. de C.V., Mexico
Transporte y Servicios Multiples Egoavil S.A.C., Peru
Transportes Bello e Hijos Ltda., Chile
Transportes Meridian SAC, Peru
Transportes Niquini Ltda., Brazil
Transportes Suri S.A. de C.V., Mexico
Transportes Verasay Ltda, Chile
Transportes Zetramsa S.A.C., Peru
TransWood Inc., United States
Trident logistics SA, Cote d'Ivoire
UNID Global Corporation, Republic of Korea
United Mining Supply, Republic of Guinea
Vehrad Transport and Haulage Limited, Ghana
Víctor Masson Transportes Cruz del Sur S.A., Argentina

CYANIDE
PRODUCERS

Anhui Anqing Shuguang Chemical Co., Ltd., P.R. China
Asahi Kasei Corporation, Japan
Australian Gold Reagents Pty Ltd., Australia
The Chemours Company, United States
Closed Joint Stock Company Korund-CN, Russia
CUSA S.A.C., Peru
Cyanco, United States
CyPlus, Germany
CyPlus Idesa S.A.P.I. de C.V., Mexico
Hebei Chengxin Co., Ltd., P.R. China
Hindusthan Chemicals Company, India
JSC Rustavi Azot, Georgia
Lucebni zavody Draslovka a.s. Kolin, Czech Republic
Orica Australia Pty Ltd., Australia
Proquigel Quimica S/A, Brazil
Quimtia S.A., Peru
Saratovorgsintez LLC, Russia
Sasol Polymers, South Africa
TaeKwang Industrial Co., Ltd., Republic of Korea
Tongsuh Petrochemical Corporation, Ltd., Republic of Korea
Vehrad Transport and Haulage Company Ltd, Ghana
Xinjiang Unisplendour Yongli Fine Chemical Co., Ltd. P.R. China

FINANCIAL STATEMENT

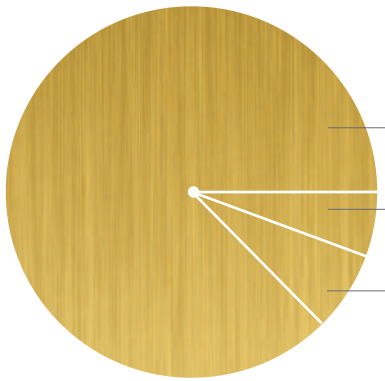
Receipts	**2017**	2016
Signatory Fees	1,367,634	1,232,937
Signatory Fees for Future Year	103,562	209,537
Training Workshop Fees	25,615	0
Prior Year Receipts (unspent)	966,694	802,701
Interest and Miscellaneous Income	927	3,481
Total Receipts	**2,464,432**	2,248,657
Expenditures		
Communications	7,628	5,965
General Office Expenses	92,998	95,542
Legal Services and Audit Fees	16,702	31,337
Outreach & Training	80,886	51,922
Staffing and Overhead	931,099	1,064,788
Travel Expense	55,695	32,410
Total Expenditures	**1,185,008**	1,281,963
Balance	**1,279,424**	966,694

NOTES

i. This summary is based on audited financial statements issued by Kosciw & Associates, LLC.

ii. ICMI is not a membership organization, and the corporation has no members. Companies choosing to participate in the program become signatories to the Cyanide Code and are assessed an annual fee. For 2017, the annual fees for signatories were: US$1,100 for transporters, $6,300 for cyanide producers, and for gold producers $0.042 per ounce of gold produced by cyanidation, or the equivalent for silver producers, in the prior year.

iii. ICMI files annual information returns with the State of California, where it is incorporated, and with the U.S. Internal Revenue Service.



Signatory Receipts

87.24% MINING COMPANIES

5.42% CYANIDE TRANSPORTERS

7.34% CYANIDE PRODUCERS

BOARD OF DIRECTORS

Paul Bateman, Chair
Edward Bickham
John B. Gammon
Thomas P. Hynes
Philip Klapwijk
Peter V. O'Connor
Elisa Tonda
Dirk Van Zyl

OFFICERS

Paul Bateman, President
Eric Schwamberger, Ph.D., Vice President & Secretary
Yan Feng, CPA, Treasurer

To become a Cyanide Code signatory and be able to display this symbol, visit the Cyanide Code website or contact ICMI at info@cyanidecode.org.

INTERNATIONAL CYANIDE MANAGEMENT INSTITUTE

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