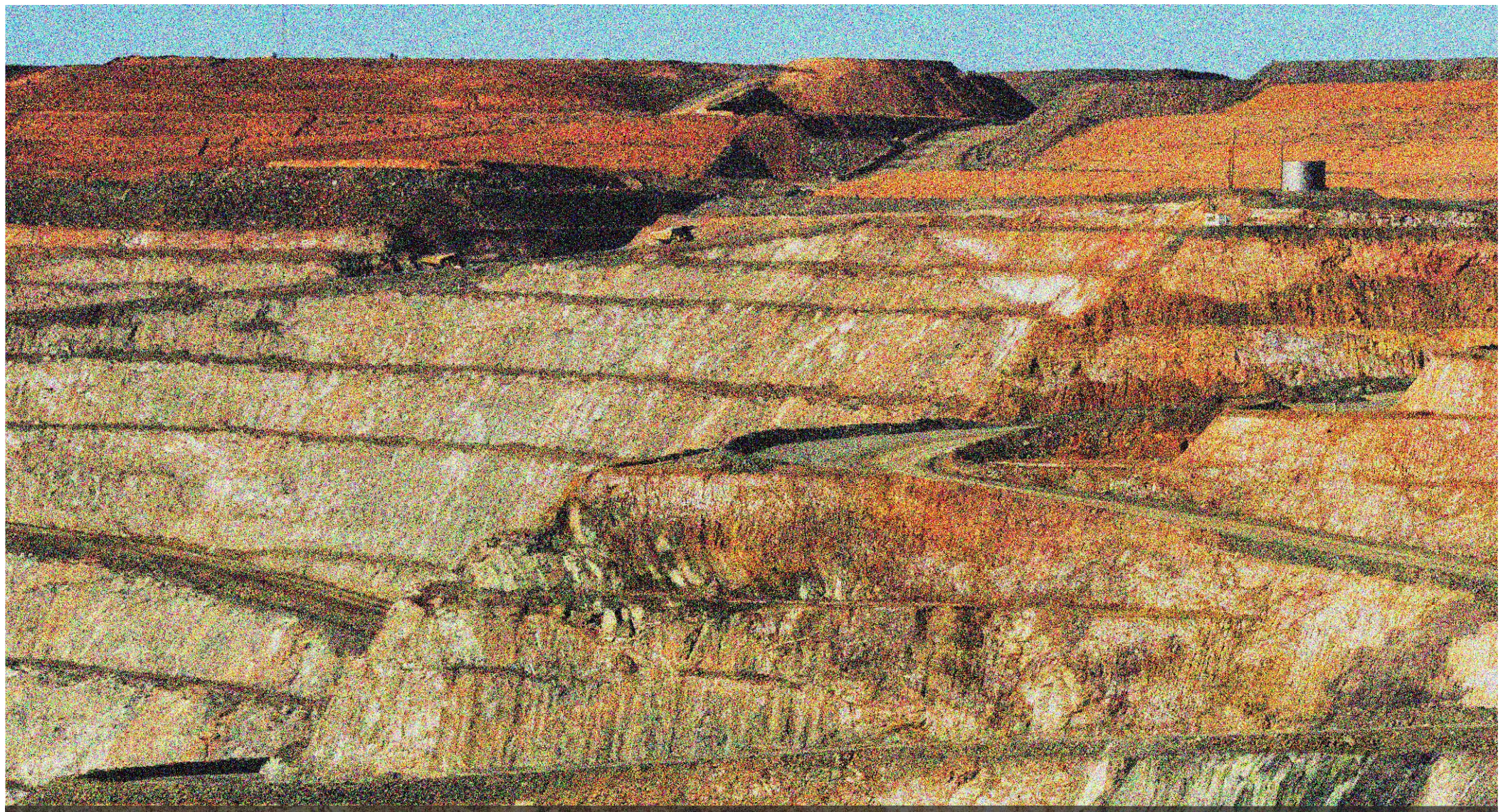
THE CODE AT 10

MILESTONES > THE CYANIDE CODE AT 10 YEARS

CONTENTS

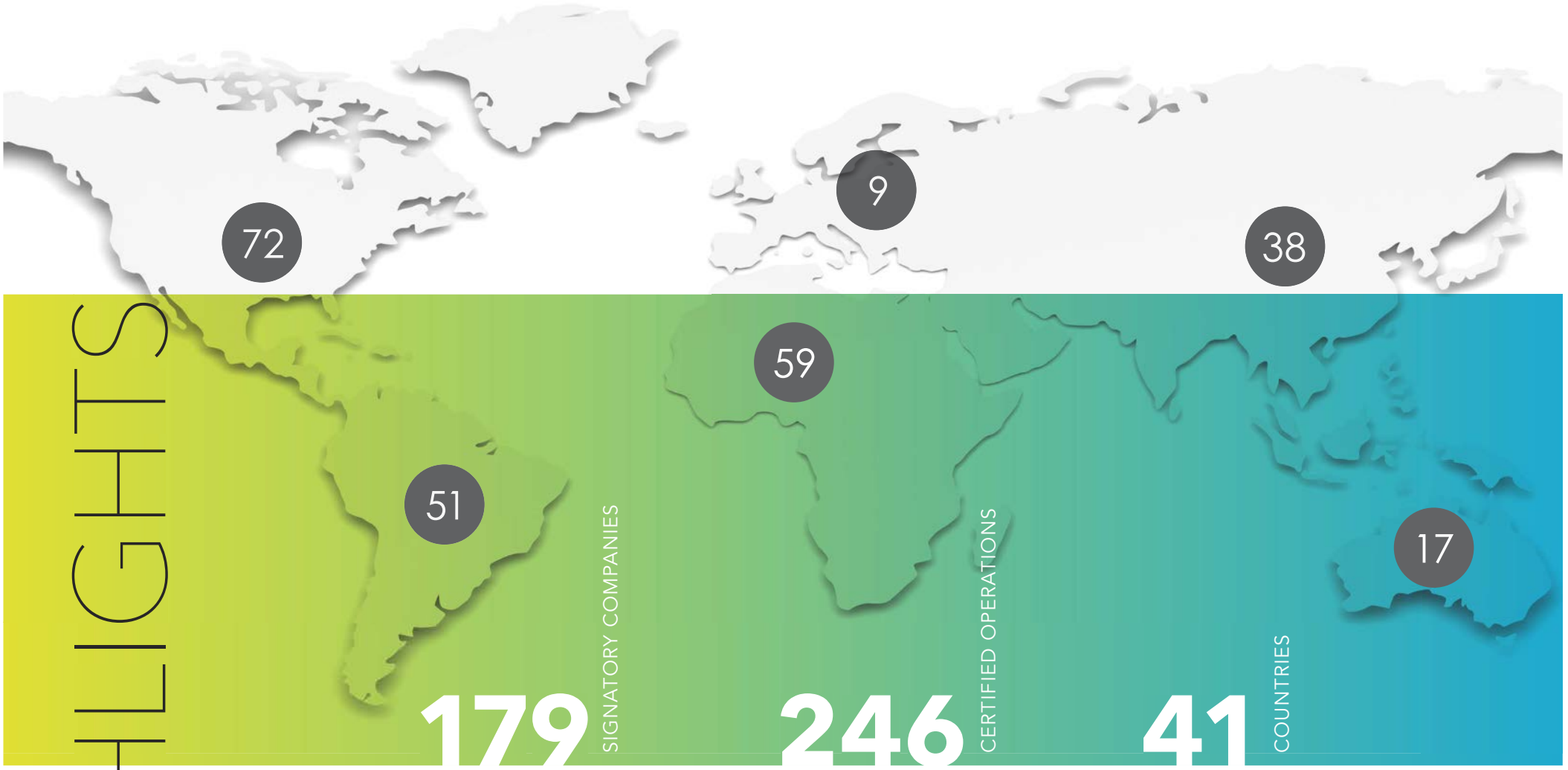


2015 > A YEAR OF MILESTONES. A MILESTONE ITSELF.

2015 marked the Cyanide Code's first decade of implementation, ten years of proving its effectiveness and attracting new signatories worldwide. Today, participation levels are at record highs, and the Code is having a positive impact around the globe.

The Cyanide Code is recognized as the preferred tool for guiding best cyanide management practices, protecting communities and workers, and evaluating the environmental, health and safety performance of gold mining companies.

HIGHLIGHTS

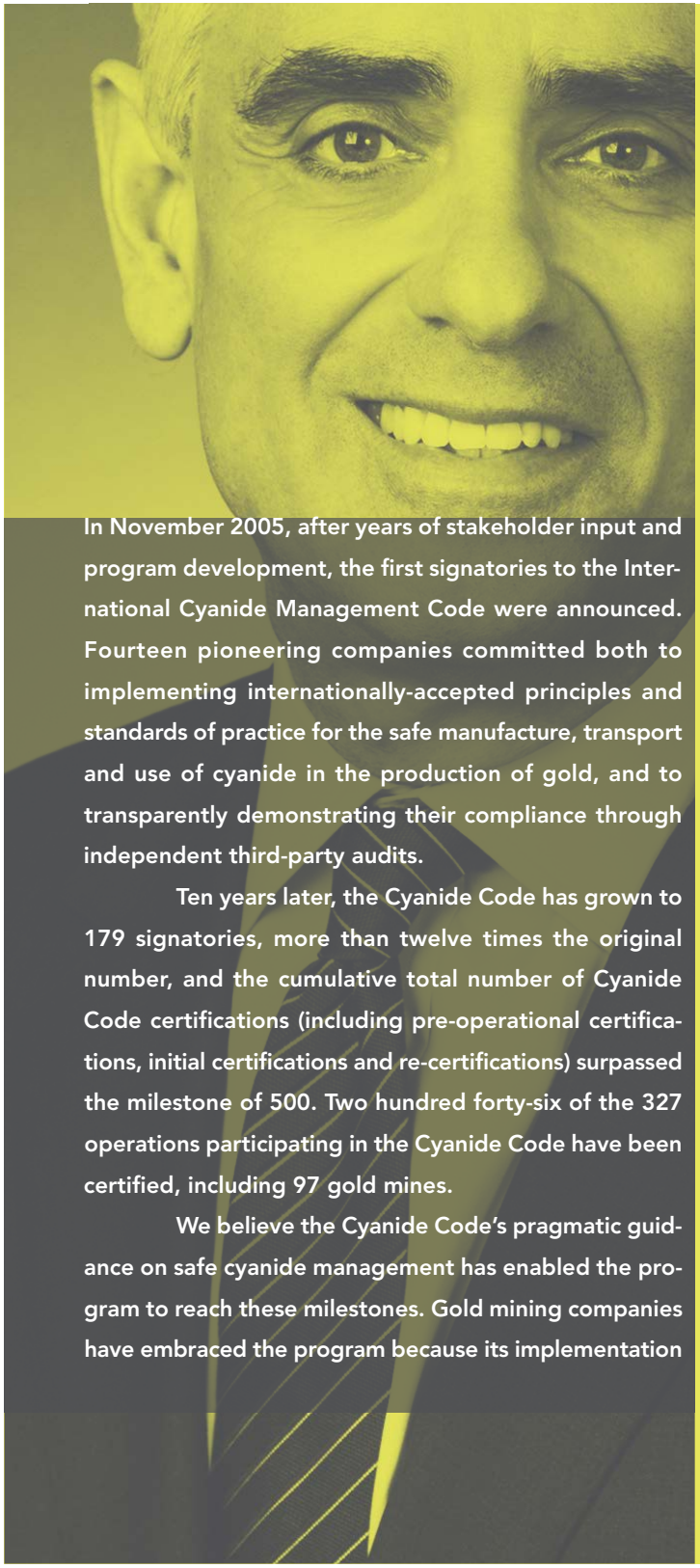


179 SIGNATORY COMPANIES

246 CERTIFIED OPERATIONS

41 COUNTRIES

MILESTONE > 10TH YEAR OF THE CYANIDE CODE PROGRAM



In November 2005, after years of stakeholder input and program development, the first signatories to the International Cyanide Management Code were announced. Fourteen pioneering companies committed both to implementing internationally-accepted principles and standards of practice for the safe manufacture, transport and use of cyanide in the production of gold, and to transparently demonstrating their compliance through independent third-party audits.

Ten years later, the Cyanide Code has grown to 179 signatories, more than twelve times the original number, and the cumulative total number of Cyanide Code certifications (including pre-operational certifications, initial certifications and re-certifications) surpassed the milestone of 500. Two hundred forty-six of the 327 operations participating in the Cyanide Code have been certified, including 97 gold mines.

We believe the Cyanide Code's pragmatic guidance on safe cyanide management has enabled the program to reach these milestones. Gold mining companies have embraced the program because its implementation strengthens their ability to prevent cyanide incidents and to respond to incidents that do occur, as demonstrated by the reduction in the number and severity of incidents that have occurred at operations that comply with the Cyanide Code. In addition, the program's flexibility allows it to be applied effectively at large and small operations and in all environmental settings.

Finally, we believe the Cyanide Code has succeeded because it provides credible performance criteria and a means to distinguish responsible corporate citizens from others in the sector.

My thanks to those who have contributed to the Cyanide Code's continued progress, with deep appreciation to our Board of Directors' independent members who serve without pay and as individuals, rather than as representatives of any organization. Their good counsel, support and commitment are much appreciated.

My ICMI colleagues richly deserve thanks and praise. Norm Greenwald, our Executive Vice President, has been involved in the Cyanide Code since its inception, and his contributions to the program are invaluable. Eric Schwamberger, our Vice President, manages ICMI's review of certification audits. His broad industry experience and thoughtful approach to his work ensure the integrity of the Cyanide Code's certification process. Yan Feng, our Treasurer, has ably managed our financial resources while also serving as our webmistress, both with an extraordinary attention to detail and good cheer. Deborah Washington, our Executive Assistant, oversees records management and ICMI's general administration, which she does with aplomb and thoroughness.

Most importantly, our thanks to the companies that participate in the Cyanide Code for their commitment to best practice and their respect for the Cyanide Code's independent and transparent process. These companies demonstrate through their actions the great value and global importance of corporate responsibility.

Paul Bateman, *President*

2008

"Support for industry codes, such as the International Cyanide Management Code, could relieve some pressure on developing nations to maintain lower standards to attract foreign investment. The Code's Principles and Standards of Practice could apply regardless of the state's regulatory environment. The Code's third-party audits guarantee uniform compliance, an aspect lacking in other voluntary measures such as the U.N. Global Compact."

— *SUFFOLK TRANSNATIONAL LAW REVIEW*

2009

"For mines that will use cyanide for the processing of gold or base metals ores, cyanide management should be planned in a manner consistent with practices described in the International Cyanide Management Code."

— ENVIRONMENT CANADA'S *ENVIRONMENTAL CODE OF PRACTICE FOR METAL MINES*

2010

"Certification systems can be a suitable instrument in appropriate cases for increasing transparency and good governance in the extraction and processing of mineral raw materials and to reduce environmental impacts, support the compliance with minimum social standards and resolutely counter illegal resource extraction. Therefore, we reaffirm our support for existing initiatives such as ... the International Cyanide Management Code, and encourage the adaptation of the respective principles of corporate social responsibility by those involved in the extraction and processing of mineral resources."

— GROUP OF EIGHT (G8)

2015

"The [Cyanide] Code is working and is making a difference in terms of protecting communities, employees, and the environment. We are seeing fewer incidents and the ones that do occur are smaller and are managed better. As one of the most established certification schemes in the mining industry the Cyanide Code is now cross-referenced in an array of soft regulatory instruments."

— *MOUNTAIN MOVERS; MINING, SUSTAINABILITY AND THE AGENTS OF CHANGE*, BY DANIEL M. FRANKS

A DECADE OF MILESTONES

MILESTONE > NUMBER OF SIGNATORIES REACHED A NEW HIGH OF **179**

SIGNATORIES

Signatory Companies	'05	'10	'14	'15	*Change* 14/15	*% Increase* 14/15
Miners	10	29	41	**43**	**+2**	**4.9**
Producers	4	14	21	**22**	**+1**	**4.8**
Transporters	1	46	109	**114**	**+5**	**4.6**
TOTAL	15	89	171	**179**	**+8**	**4.7**

The number of companies participating in the Cyanide Code increased by nearly 5% in 2015, even in the face of stresses on the gold industry.

MILESTONE > NUMBER OF CERTIFIED OPERATIONS REACHED A NEW LEVEL OF **246**

CERTIFIED

Certified Operations	'05	'10	'14	'15	*Change* 14/15	*% Increase* 14/15
Mines	0	77	93	**97**	**+4**	**4.3**
Producers	0	15	28	**28**	**0**	**0**
Transporters	0	41	110	**121**	**+11**	**10.0**
TOTAL	0	133	231	**246**	**+15**	**6.5**

"We see value in implementing the Cyanide Code as a global best practice in cyanide management and an opportunity to strengthen the industry's governance of cyanide across supply chains, operations and decommissioning. As part of certification, we developed and strengthened our health, safety and environmental management systems, and we continue to openly engage with our suppliers and local communities on the benefits of the program. The Cyanide Code is an industry benchmark for working with cyanide while attaining the lowest possible operational risk."

— Paul Skayman, Chief Operating Officer, Eldorado Gold Corporation, Vancouver, British Columbia, Canada

MILESTONE > NUMBER OF RECERTIFIED OPERATIONS REACHED A NEW PEAK OF **146**

RECERTIFIED

Recertified Operations	'10	'13	'14	'15	*Change* 14/15	*% Increase* 14/15
Mines	13	62	67	**69**	**+2**	**3.0**
Producers	8	13	18	**19**	**+1**	**5.6**
Transporters	4	18	46	**58**	**+12**	**26.1**
TOTAL	25	93	131	**146**	**+15**	**11.5**

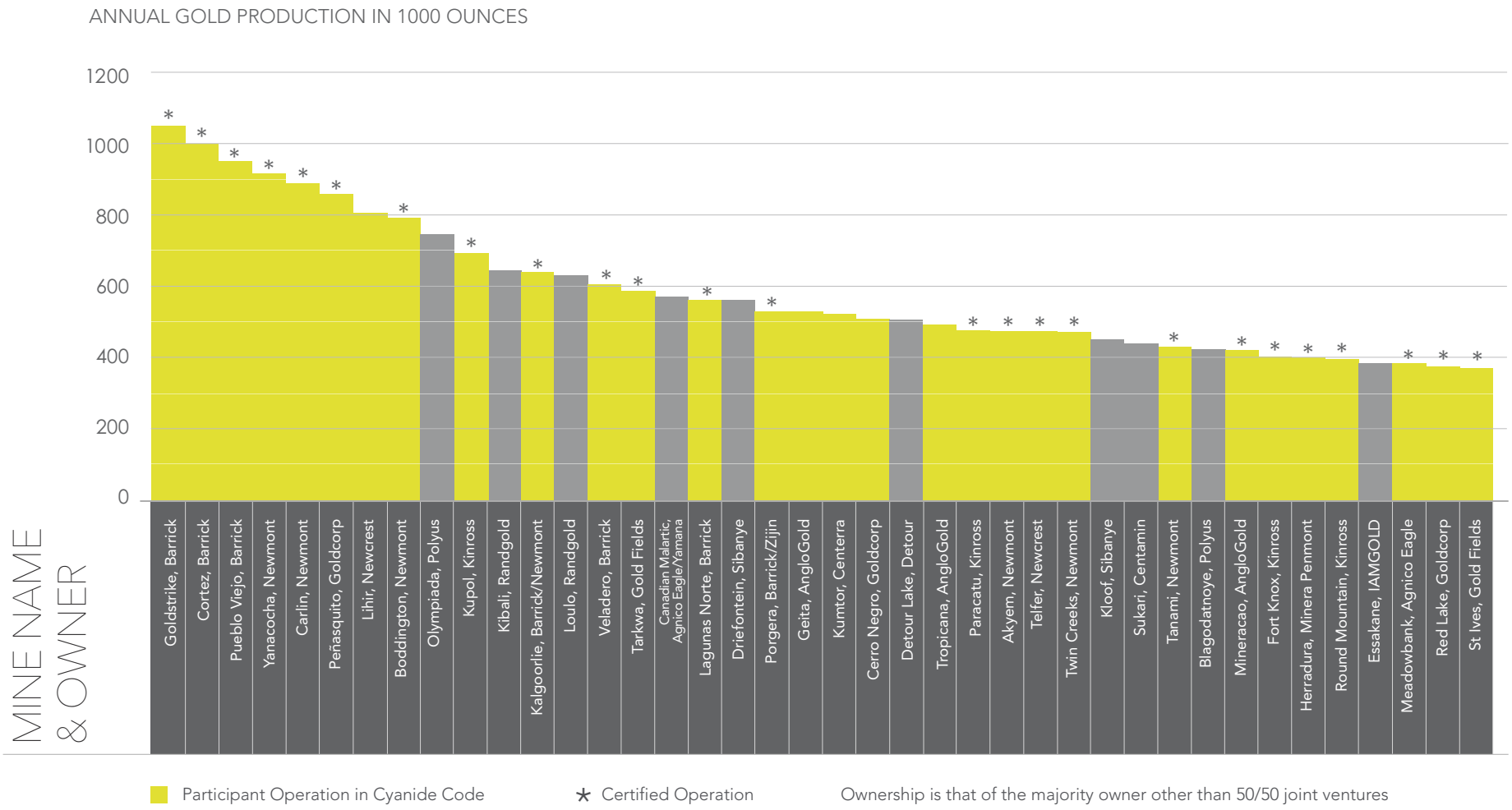
Recertification and Incidents

In addition to keeping operations focused on continuous compliance, the Code's requirement for triennial recertification provides a mechanism to follow up on cyanide incidents that have occurred at certified operations. In 2015, only two cyanide-related incidents were reported as occurring at certified operations. In one, a worker fell ill from apparent cyanide intoxication, and was successfully treated. In another, a faulty valve caused cyanide to leak into a stream, but no injuries were reported. Both events will be reviewed and their impact on Cyanide Code compliance will be considered during the operations' recertification audits.

"Our experience being a signatory and complying with the Cyanide Code has been very helpful in a variety of ways. Putting our Cyanide Code-driven systems to work in an actual emergency situation demonstrated the considerable value of best practice. Code implementation has improved our handling of all hazardous chemicals, not just cyanide. Our interactions with communities through seminars and awareness training, prompted by Cyanide Code requirements, have enhanced our credibility with our stakeholders and added significant value to our business."

— Ghassan Husseini, Deputy Managing Director, Vehrad Transport and Haulage Co. Ltd, Accra, Ghana

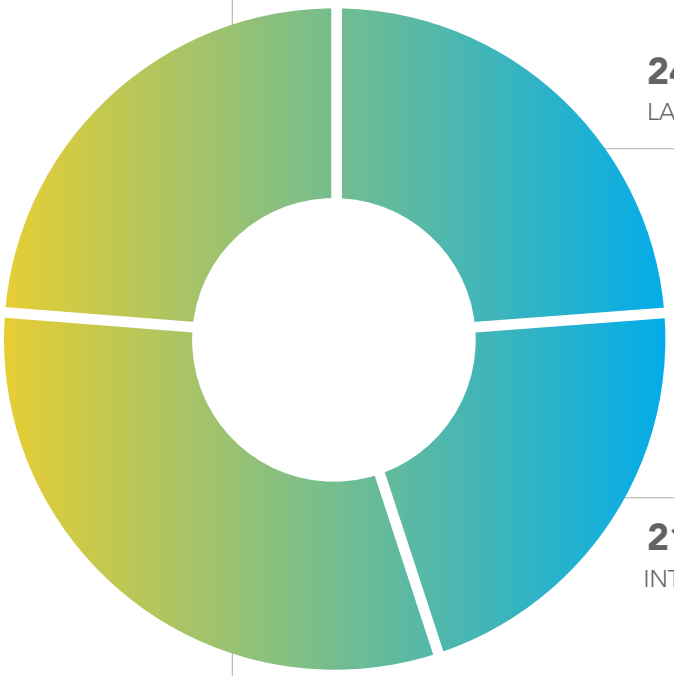
2015 Top 40 Primary Commercial Gold Mines Using Cyanide



2015 gold production compiled by ICMI from various sources

Distribution of Signatory Gold Production

24%
COMPANIES WITH NO PRODUCTION



24%
LARGE COMPANIES > 1 M OUNCES

21%
INTERMEDIATE COMPANIES 200,000 - 1 M OUNCES

31%
SMALLER COMPANIES 100,000 – 200,000 OUNCES

A fundamental strength of the Cyanide Code is that its signatory gold mining companies range in size from the world's largest, producing six million ounces per year, to one producing less than 25,000 ounces per year, plus those that have yet to commence production.

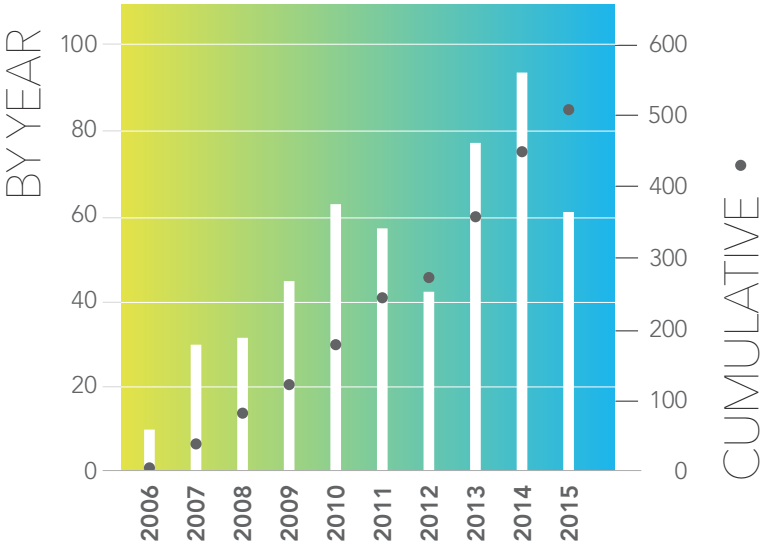
> A majority of the signatory mining companies produce less than 200,000 ounces of gold annually.

> 75% of the top 40 primary commercial gold mines using cyanide participate in the Cyanide Code, and 83% of those are certified.

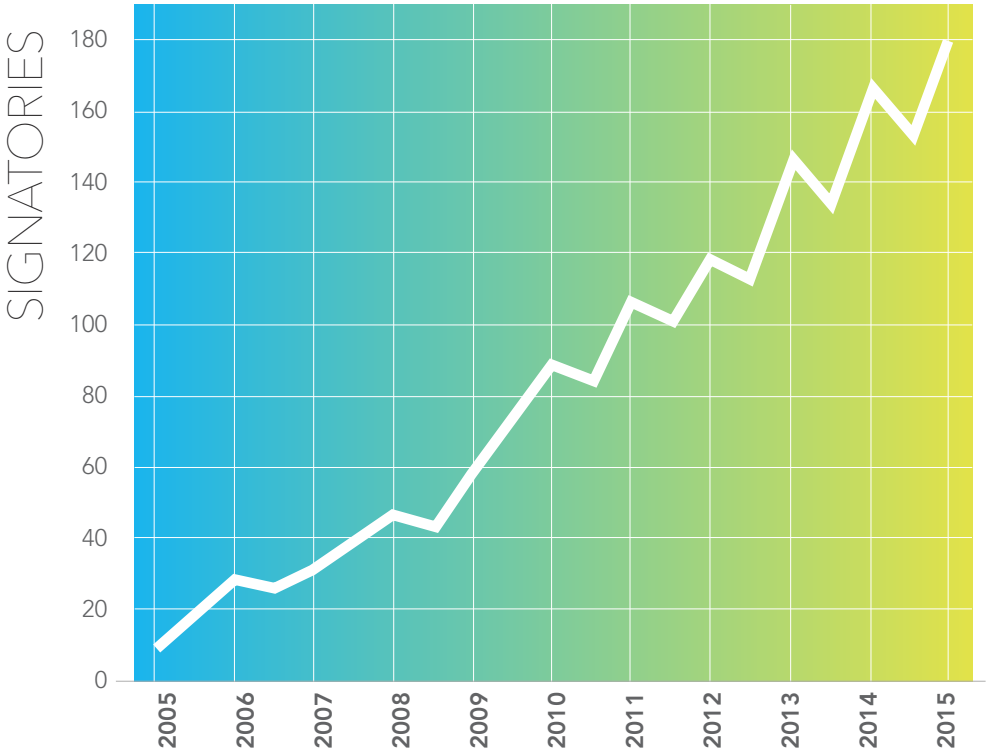
> An estimated 50% of the world's gold production from primary gold mines using cyanide is produced by mine signatories.

MILESTONE > CUMULATIVE NUMBER OF CERTIFICATIONS OVER THE PROGRAM'S LIFE TOPPED **500**

Certifications by Year and Cumulative



Total Signatories by Year



Like the gold industry itself, Cyanide Code participation is never static. Individual signatories leave the program for a variety of reasons, including depleted ore reserves, divestment of operations, loss of transport contracts, or the inability to meet Code requirements. Yet net participation in the program continues to grow.

MILESTONE > AT YEAR'S END, **59%** OF THE CERTIFIED OPERATIONS HAVE BEEN RECERTIFIED AT LEAST ONCE

THE CODE AT IO

Independent audits are the basis of Cyanide Code certifications, recertifications, and credibility. In 2015, the program actively processed 68 audits. No audits were disputed by stakeholders.

From Audit Report to Certification

Independent third-party auditors conduct the certification and recertification audits required to determine an operation's compliance with the Cyanide Code. ICMI then reviews each audit report to confirm that:

> Audit findings are supported by sufficient information and evidence, and are consistent with the program's intent.

> Any identified deficiencies are properly described, addressed in a Corrective Action Plan and assigned appropriate implementation deadlines.

> The auditor's credentials met ICMI criteria at the time of the audit.

ICMI sends its audit report review to both the auditor and the audited operation. Upon request, auditors provide greater clarification or additional information. After any required revisions have been made, ICMI posts the final report on the Cyanide Code website for public review, and announces the operation's certification status.

Through 2015, 52 participating operations have been audited three times, their initial audit plus two triennial follow-up audits, a sign of their continuing commitment to the Cyanide Code and the benefits it delivers.

MILESTONES OF GLOBAL ACCEPTANCE

Today, the Cyanide Code extends around the globe, amid widely diverse geographical conditions.

Certified mining operations are located in 26 countries, in tropical rainforests, deserts, mountains and tundra. Certified transporters, many of which routinely transport cyanide across national boundaries, are based in 37 countries.

MILESTONE > FIRST GOLD MINES IN CHINA WERE CERTIFIED

China, the world's largest producer of gold, saw its first gold mines certified in compliance with the Cyanide Code in 2015, joining several Chinese cyanide producers and transporters that have participated in the program since 2008.

MILESTONE > MINES IN SAUDI ARABIA AND THE DOMINICAN REPUBLIC WERE CERTIFIED

Although neither Saudi Arabia nor the Dominican Republic are commonly associated with the gold mining industry, mines in both of these countries were certified in compliance with the Cyanide Code in 2015.

In 2015, a diverse cross-section of financial and non-governmental organizations relied on the Cyanide Code as a powerful tool for evaluating the performance of gold mining companies.

> The leading sustainability indices in North America covering the gold industry use Cyanide Code participation as a measure in evaluating gold mining companies, including whether companies have had their operations using cyanide certified in compliance with the program.

> The World Bank's International Finance Corporation (IFC), which lends money to gold mining operations, requires Cyanide Code certification as a condition of its loan agreements.

> The Responsible Jewellery Council, an international standards setting and certification organization for the jewelry supply chain, requires its gold mining members to have applicable sites certified in compliance with the Cyanide Code.

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

> The World Gold Council, the gold industry' s key market development body, and its member companies "support the International Cyanide Management Code" which "provides a framework for enhancing the protection of human health and reducing the potential for environmental impacts."

> The China Chamber of Commerce of Metals, Minerals & Chemicals Importers & Exporters, a national industry association officially affiliated with China's Ministry of Commerce, issued guidance on social responsibility for China's mining industry. The guidance requires Chinese mining companies to include social and environmental factors into their management plans for overseas operations, and specifically encourages mining operations using cyanide to be certified in compliance with the Cyanide Code.


THE CODE AT IO
BEHIND THE DECADE'S MILESTONES
PHOTO COURTESY CYANCO

Credibility

The Code was developed with extensive stakeholder involvement, and has now been widely adopted by the gold industry through ten years of implementation.

A gold mine no longer is subject to the Cyanide Code once its cyanide facilities have been decommissioned. In 2015, a certified mine was audited after decommissioning to demonstrate that it had eliminated cyanide-related risks. The auditor determined that the site had been effectively decommissioned and that the program's requirements no longer applied.

MILESTONE > FOR THE FIRST TIME, A MINE WAS DECOMMISSIONED UNDER THE CYANIDE CODE

Flexibility

The Cyanide Code is designed to evolve to meet changing needs. One of the most recently implemented changes allows signatories to remain in the program while their non-compliant operations are brought into compliance; another allows a company with multiple operations to continue participation despite having one or more non-compliant operations.

MILESTONE > FOR THE FIRST TIME, AN OPERATION FOUND IN NON-COMPLIANCE HAS REMAINED IN THE PROGRAM WHILE IT TRANSPARENTLY CORRECTS ITS DEFICIENCY

Transparency

A summary of audit findings, credentials of the auditors, and a Corrective Action Plan to address deficiencies are made public on the **Cyanide Code website**.

MILESTONE > NUMBER AND SEVERITY OF CYANIDE INCIDENTS HAVE DECLINED

Pragmatic & Proven Goals

The Cyanide Code is accompanied by a step-by-step guide for achieving verifiable results. The reduced number of serious accidents over the course of the last decade is one indication that the Code's standards and guidance are appropriate and effective.

PERMITTING AND APPROVAL

The Code:

> Is a globally recognized benchmark for the responsible use of cyanide in gold mining
> Demonstrates signatory's implementation of best practice
> Supports a company's social license to operate

OPERATIONAL

The Code:

> Drives process improvements and cost savings across an operation
> Provides a management system that can be adapted to other chemical reagents
> Complements other management systems such as ISO 14001
> Can change corporate culture and behaviors

CORPORATE MANAGEMENT

The Code:

> Assists in defining roles and responsibilities
> Can be linked to performance metrics and compensation
> Motivates continuous improvement via triennial auditing and recertification
> Strengthens business and vendor relationships

STAKEHOLDERS

The Code:

> Demonstrates a company's commitment to the environment, human health and safety
> Provides a framework for community engagement

FINANCIAL

The Code:

> Reduces liabilities by protecting workers, communities and the environment
> Is increasingly encouraged by lenders and underwriters
> Serves as a due diligence tool in M&A activity or asset sale

The Cyanide Code has set the standard for industry standards. Developed by a diverse group of stakeholders and with significant public input, it consists of nine broadly stated principles related to the management of cyanide, mill tailings and leach 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.

Best Practice for 9 Stages of Cyanide Activity

For each stage of activity:	The Cyanide Code commits signatories to:
1 Production of Cyanide	Encourage responsible cyanide manufacturing by purchasing from manufacturers who operate in a safe and environmentally protective manner.
2 Transportation of Cyanide	Protect communities and the environment during cyanide transport.
3 Handling and Storage	Protect workers and the environment during cyanide handling and storage.
4 Operations	Manage cyanide process solutions and waste streams to protect human health and the environment.
5 Decommissioning	Protect communities and the environment from cyanide through development and implementation of decommissioning plans for cyanide facilities.
6 Worker Safety	Protect workers' health and safety from exposure to cyanide.
7 Emergency Response	Protect communities and the environment through the development of emergency response strategies and capabilities.
8 Training	Train workers and emergency response personnel to manage cyanide in a safe and environmentally protective manner.
9 Dialogue	Engage in public consultation and disclosure.

PHOTO COURTESY ELDORADO GOLD CORPORATION

MAKING MILESTONES POSSIBLE

"Positively participating in and strictly implementing the International Cyanide Management Code is beneficial to promoting close cooperation between the global cyanide and gold mining industries, which leads to improved health, safety and environment management at participating operations around the world. Our company is committed to continuous improvement and innovation and sees the Cyanide Code as an important precondition to achieving best practice at our production facility."

– Yu Yongfa, President, Anhui Anqing Shuguang Chemical Co., Ltd, Anqing, Anhui Province, China

GOLD MINING COMPANIES

Acacia Mining Plc, United Kingdom
Agnico Eagle Mines Limited, Canada
AngloGold Ashanti, South Africa
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
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
Guyana Goldfields Inc., Canada
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
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
PT J Resources Nusantara, Indonesia
Red Eagle Mining Corporation, Canada
Troy Resources Guyana Inc., Guyana
Unity Mining Limited, Australia
Western Copper and Gold Corporation, Canada
Wharf Resources (USA) Inc., United States
Yamana Gold, Canada

CYANIDE PRODUCERS

Almacenera El Pacifico S.A.C., Peru
Anhui Anqing Shuguang Chemical Co., Ltd., P.R. China
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
Lucebni zavody Draslovka a.s. Kolin, Czech Republic
Orica Australia Pty Ltd., Australia
Proquigel Quimica S/A, Brazil
Quimtia S.A., Peru
Rustavi Azot LLC, Georgia
Saratovorgintez 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

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
AMA Guinée, Guinea
Anhan Transport Construction Tourism Industry Commerce Ltd Company, Turkey
Anhui Anqing Shuguang Chemical Co., Ltd., P.R. China
APM Terminals Inland Services S.A., Peru
Australian Gold Reagents Pty Ltd., Australia
Bollore Africa Logistics, France
Brenntag Honduras (Inverquim), Honduras
C.B. SPED, a.s., Czech Republic
Catoni & Company Georgia Ltd., Georgia
Centerra Gold Inc., Canada
Changsha Hekang Chemical Company Ltd., P.R. China
Chavez Cargo S.R.L., Peru
The Chemours Company, United States
CITSSA Logistics SAC, Peru
C Logistics Solutions, SRL, Dominican Republic
CM Tech Trading Co., Ltd., Thailand
Concordia Transportes Rodoviarios Ltda., Brazil
Confins Transportes Ltda., Brazil
CSTT-AO Group, Senegal
Cyanco Corporation, United States
CyPlus GmbH, Germany
Damco International A/S, Denmark
DCR Mineria y Construccion S.A.C., Peru
Dinetperu S.A., Peru
Edewit S.R. Ltda., Peru
Empire Express, Inc., United States
Enlaces Logisticos Pitaxa S.A. de C.V., Mexico
FP Du Toit Transport (Pty) Ltd., Namibia
Freight Forwarders Kenya Limited, Kenya
Freight Forwarders Tanzania Limited, Tanzania
Golden Coach Limited, Tanzania
Green Supply and Logistics, SA de CV, Mexico
Haukes NV, Suriname
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
Industrial Storages Trading Est., Saudi Arabia
Inovar Transportes e Logistica Ltda., Brazil
Intermodal Cartage Co., Inc., United States
International Logistics Solutions, Burkina Faso
Kinross Gold Corporation, Canada
Kutubu Transport Ltd., Papua New Guinea
Lagsom Quimica S.A. de C.V., Mexico
LCF Transportes S.A.C., Peru
Lihir Gold Limited, Papua New Guinea
Ma'aden Gold and Base Metals Company, Saudi Arabia
Mapai Transport Limited, Papua New Guinea
Maritima Dominicana, S.A.S., Dominican Republic

continued on next page

CYANIDE TRANSPORTERS

Mauritanie Logistique S.A.S., Mauritania
Mercantil Commodity SAC, Peru
Merchant Shipping, Australia
Miller Transporters, Inc., United States
Movis Ghana Ltd., Ghana
MUR WY S.A.C., Peru
North Rock Limited, Ghana
OCI Corporation, Republic of Korea
Orica Australia Pty Ltd., Australia
Orion Productos Industriales S.A. de C.V., Mexico
Oxiquim S.A., Chile
Oxiquim Peru S.A.C., Peru
Pacific Cargo Services Limited, Papua New Guinea
Pioneer Ocean Freight Co., Ltd., Thailand
Posabro, S.A. de C.V., Mexico
Protea Mining Chemicals, South Africa
PT Energy Logistics, Indonesia
PT. Nusa Halmahera Minerals, Indonesia
PT. Schenker Petrolog Utama, Indonesia
PT. SDV Logistics Indonesia, Indonesia
PT SFS Putra Abadi, Indonesia
PT. Trans Continent, Indonesia
Quality Carriers Inc., United States
Reactivos Nacionales S.A., Peru
RSB Logistic Inc., Canada
SAM IK Logistics, Co. Ltd, Republic of Korea
Samsung C&T Corporation, Republic of Korea
Satellite Trans Limited, Ghana
Sebang Co., Ltd., Republic of Korea
Sentinel Transportation, LLC, United States
Servicios Polux SAC, Peru
Seyang Logistics, Co. Ltd, Republic of Korea
Sitrans Servicios Integrados de Transportes Ltda., Chile
SOGECO, Mauritania
Stellar Logistics Limited, Ghana
Stiglich Transportes S.A., Peru
Tanker Services Specialised Products Division, South Africa
Tecnicargas SAC, Peru
Texas Bunkering Supply & Services, Honduras
Toll Mining Services, Australia
Toll (PNG) Limited, Australia
Trade - Industrial Olimp Company Limited, Kazakhstan
Transaltisa S.A., Peru
Transco S.A., Guinea
Translogística Oroz S.R.L., Argentina
Transport Terrassement Minier, Guinea
Transportadora Integral De Carga, S.A. de C.V., Mexico
Transportes Bello e Hijos Ltda., Chile
Transportes Niquini Ltda., Brazil
Transportes Suri S.A. de C.V., Mexico
Transportes Verasay Ltda, Chile
Transportes Zetramsa S.A.C., Peru
Transtotal Agencia Maritima S.A., Peru
TransWood Inc., United States
Trident Shipping, Ivory Coast
Trimac Transportation Inc., United States
United Mining Supply, Guinea
Vehrad Transport and Haulage Limited, Ghana
Víctor Masson Transportes Cruz del Sur S.A., Argentina

ICMI Financial Statement

	15	14
Receipts		
Signatory Fees	1,283,723	1,286,760
Signatory Fees for Future Year	289,111	142,348
Training Workshop Fees	46,490	0
Prior Year Receipts (unspent)	451,694	347,585
Interest and Miscellaneous Income	757	484
Total Receipts	**2,071,774**	**1,777,177**
Expenditures		
Communications	5,902	13,785
General Office Expenses	88,438	84,787
Legal Services and Audit Fees	22,219	32,751
Outreach & Training	63,637	57,738
Staffing and Overhead	1,048,137	1,045,302
Travel Expense	40,741	91,120
Total Expenditures	**1,269,074**	**1,325,483**
Balance	**802,701**	**451,694**

Notes

i. The above summary, in U.S. dollars, 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 2014, the annual fees for signatories were: US$600 for transporters, $6,000 for cyanide producers, and for gold producers $0.036 per ounce of gold produced by cyanidation in the prior year. For 2015, the annual fees for signatories were: US$1,000 for transporters, $6,000 for cyanide producers, and for gold producers $0.04 per ounce of gold produced by cyanidation 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.

DIRECTORS

PAUL BATEMAN, CHAIR
JOHN B. GAMMON
THOMAS P. HYNES
MICHAEL RAE
ELISA TONDA
DIRK VAN ZYL

OFFICERS

PAUL BATEMAN, PRESIDENT
NORM GREENWALD, EXECUTIVE VICE PRESIDENT
ERIC SCHWAMBERGER, PHD, VICE PRESIDENT
YAN FENG, CPA, TREASURER

NEW **MILESTONES** AHEAD >

This year's record participation and recognition pave the way for new milestones in the future, as companies, communities, investors and governments see growing global evidence that the Cyanide Code benefits all.

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