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Argor-Heraeus firmly refuses any accusation

To its great surprise, Argor-Heraeus SA has been informed that NGO TRIAL of Geneva is pressing charges for alleged money laundering in connection with the refining of gold allegedly originating from the DRC during the period of 2004 to 2005. Argor-Heraeus firmly refuses any such accusation since an in-depth investigation by the UNO, the SECO and FINMA resulted that Argor-Heraeus has been cleared of all above mentioned allegations.

To date, 4th of November 2013, Argor-Heraeus, a company with more than 60 years active in the sector of precious metals, was informed about the accusation of the NGO Trial at the ministry of public affairs of the Swiss Federation.

The alleged facts date back to 2004 – 2005 when the name of Argor-Heraeus appeared in a report of the Group of Experts of the DRC of the UN which analysed some shipments of the British company HUSSAR Ltd. which were processed at Argor-Heraeus.

The subsequent detailed in-depth verifications executed by SECO and UNO resulted in the removal of the name of Argor-Heraeus from the report and confirmed that the company was in no way directly or indirectly involved in the alleged claim.

In addition, already in 2005, as a further precautionary measure, Argor-Heraeus decided not to accept any material for processing in its plant from Uganda and instable regions and to cease any commercial activity with HUSSAR Ltd.

8 years after the conclusion of the case the allegation arrives like a bolt from the blue for Argor-Heraeus, in particular since there was no request or contact whatsoever from TRIAL beforehand.

Even less understandable is the allegation of the Geneva NGO against a company which engages seriously in the Due Diligence for Responsible Supply Chains of Minerals and practices full transparency in its customer relations. The members of the management board of Argor-Heraeus actively participate in working groups and committees of the principal organizations of the sector such as LBMA, OECD, RJC and WGC, collaborating at the definition of the standards of transparency and sustainability of the commerce and processing of precious metals. In addition Argor-Heraeus is founding member of the Swiss Better Gold Initiative which targets to create a system for transparent and sustainable gold commerce from ASMs.

Argor-Heraeus collaborates in complete transparency with the authorities to bring to light the facts with the certainty that the investigation will result – as already clearly demonstrated in the past – that Argor-Heraeus is not at all involved in the alleged subject.