

CIVIL SOCIETY POLICY RECOMMENDATIONS ON ILLICIT GOLD

UK ILLICIT FINANCE SUMMIT
JUNE 2026

This briefing paper was prepared by 35 non-governmental organizations ahead of the UK Illicit Finance Summit, which takes place on 23 and 24 June 2026 at Lancaster House in London. Hosted by the UK government, the Summit aims to bring together governments, civil society and the private sector to accelerate the fight against corruption and to tackle the flows of dirty money around the world.

This document sets out a series of UK-specific reforms that would strengthen domestic credibility on these issues and establish a solid foundation for UK leadership. It also lays out reforms needed at a global level that should be urgently addressed at the Summit. For the recommendations to be effective, the Summit commitments require inclusive approaches, clearly defined deliverables (including incorporation into national regulations) and set timelines, as well as robust follow-up mechanisms rather than relying on broad statements.



Contents

1. LEVERAGING THE SUMMIT TO CONFRONT ILLICIT GOLD FLOWS.....	1
2. UK LEADERSHIP: AT HOME AND INTERNATIONALLY	2
A. Encouraging national commitments.....	2
B. UK domestic credibility	2
3. A GLOBAL CALL TO ACTION	3
A. Harmonized frameworks and regulations for responsible gold supply chains.....	4
B. International partnerships.....	5
C. Addressing knowledge gaps and needs.....	6
D. Bilateral and multilateral partnerships.....	6
E. Inclusive approaches	7
Notes.....	8

1. LEVERAGING THE SUMMIT TO CONFRONT ILLICIT GOLD FLOWS

Gold is no longer simply a financial asset or a commodity – it has become a strategic financial vehicle for organized crime, sanctions evasion, corruption and political control. Criminal actors embedded in gold supply chains¹ attracted by gold's high value, portability and suitability for money laundering, are generating billions of dollars a year in illicit proceeds which are then laundered through our shared global financial system. At the same time, illicit gold mining, processing and trade are linked to some of the most serious environmental, human rights and security harms, including river pollution, forest destruction, conflict financing and grave abuses against affected communities.²

The UK is significantly exposed to illicit gold flows, as well as positioned to combat the threat. London is notably the world's leading hub for over-the-counter (OTC) gold trading, responsible for around 70% of global national gold trading volume.³ While London does not receive significant volumes of raw, scrap, or recycled gold directly, illicit gold entering the global system has a high probability of eventually flowing through London (including via third-country refineries).⁴ Civil society reporting has also revealed that gold linked to grave human rights abuses at large-scale industrial mining sites can enter formal international supply chains and ultimately reach gold traded in London. These cases both point to weaknesses in responsible sourcing, audit and assurance systems,⁵ while the anonymity and high liquidity of the OTC market makes it attractive to those laundering illicit wealth.

These risks are not theoretical: legal action brought in the English courts by Tanzanian claimants has challenged the adequacy of London Bullion Market Association-related (LBMA) responsible sourcing systems, in relation to alleged human rights abuses linked to gold entering London's market.⁶ A report released in March 2026 found that, of the financial institutions surveyed, over 80% operated in at least one business area or market segment considered high risk for exposure to illegal mining (including gold). Yet 40% were not taking measures to address or mitigate these risks, and regulatory guidance in this area remained inadequate.⁷

As a major financial centre, with London serving as a hub for more than 500 banks, the UK is also well placed – and uniquely responsible – to tackle the illicit finance linked to illegal gold trafficking and illicit mining. The UK is also a member of the key standard-setting bodies (FATF, OECD) and home to key industry institutions such as the London Bullion Market Association (LBMA), the World Gold Council (WGC) and the Responsible Jewellery Council (RJC). The June 2026 Illicit Finance Summit provides an opportunity for the UK to demonstrate genuine global leadership in addressing the illicit gold trade and related finances by strengthening international frameworks and by bolstering domestic credibility.⁸ As incoming president of the FATF from June 2026, the UK should use this platform to shape global norms and enhance anti-money laundering and counter-terrorist financing (AML/CFT) standards relating to illicit gold flows. In doing so, the UK should ensure that these frameworks are better aligned with the need to address serious human rights abuses linked to gold supply chains.

2. UK LEADERSHIP: AT HOME AND INTERNATIONALLY

A. Encouraging national commitments

As a leader in the fight against illicit gold, the UK should adopt the below commitments and encourage other governments and international organizations to do the same.

- Make illicit gold mining, transport and trade at home and overseas a predicate offence for money laundering, and encourage other governments to do the same, thus closing a critical accountability gap and enabling the recovery of illicit profits across jurisdictions.⁹ The UK Proceeds of Crime Act 2002 provides a strong foundation for UK leadership on this issue.
- Adopt regulations making illegal the import, export, transport, sale, receipt, acquisition and purchase of gold produced or traded in violation of the laws of exporting countries.¹⁰ The UK should work alongside producer countries to ensure verification of legal production and export at point of import into importer countries, and establish risk-based due diligence reporting by exporters and importers towards assurance of legal production.
- Bolster declaration requirements for travellers carrying gold, bringing them in line with cross-border declarations of cash.¹¹
- Tackle professional enablers by bringing gold traders within the scope of AML rules and strengthening regulatory guidance for financial services firms and other high risk sectors engaged in gold markets.¹² This requires assessing FATF regulatory requirements for designated non-financial business persons and dealers in precious metals and stones. It should extend to requiring enhanced due diligence in line with OECD standards on every part of the precious metals supply chain, spanning all business relationships and operations. Other enablers to consider are logistics and transport companies, commodity and financial traders, and financial investors in the gold sector.
- Issue updated, specific guidance to the financial sector on the illicit finance risks posed by illegal gold mining and trafficking. This guidance should include typologies, red-flag indicators, and expectations for suspicious activity reporting linked to gold supply chains, particularly in high risk jurisdictions. The guidance could build on existing international precedents, including advisories issued by the US Department of the Treasury's Office of Foreign Assets Control (OFAC) and the UK National Crime Agency (NCA),¹³ which highlight how gold can be used to facilitate sanctions evasion, money laundering and the financing of armed groups.
- Strengthen beneficial ownership reporting requirements, especially for countries with substantial gold trading and refining sectors. There has long been a global call to strengthen beneficial ownership registries, transparency and disclosures, and to close offshore financial centres. This should include the adoption of accessible, open registers, based on the UK's own requirements under the Economic Crime and Corporate Transparency Act, which demands mandatory identity verification for directors and Persons of Significant Control. This should also apply to British overseas territories, Crown dependencies and secrecy jurisdictions.

B. UK domestic credibility

Credible domestic action is essential if the UK is to exercise global leadership on combating illicit gold flows and related finances. To achieve this, the UK government should:

- Use its forthcoming FATF presidency to encourage the FATF to update its thematic review on gold and develop a framework for assessing regulatory compliance and effectiveness against performance indicators. The FATF should also update its glossary to recognize gold as both a monetary instrument and a commodity, given that it already acknowledges that gold acts as a 'form of global currency' in money laundering schemes. The UK should also encourage the inclusion of illegal gold mining risks in national risk assessments and FATF mutual evaluation processes.
- Strengthen international financial intelligence cooperation to address illicit gold flows. The UK should work with international partners to improve cross-border information sharing and financial intelligence relating to illegal gold mining and trafficking, in line with the international cooperation requirements set out by the FATF.
- Work with the Bank of England to strengthen the oversight, supply chain reporting and certification of responsible gold traded on the London market.¹⁴ This should include reforms to improve the transparency of data from refiners; increase the independence, rigour and transparency of audit processes and reports; improve the LBMA's incident review process; and mitigate conflicts of interest in LBMA governance.
- Support and build on efforts by producer countries to establish or strengthen domestic systems that promote legal gold production, as part of wider initiatives to ensure that the global management of minerals and metals is environmentally and socially sound.
- Require companies, including financial institutions seeking to raise capital in London, to disclose material exposure to illicit gold risks when raising equity or issuing securities. This should include vulnerabilities relating to supply chains, severe human rights abuses, sanctions evasion and money laundering. These disclosures would be incorporated into Financial Conduct Authority-mandated risk reporting under the Disclosure Guidance and Transparency Rules and UK Market Abuse Regulation. Financial institutions should also be required to adopt dedicated investment screening and due diligence policies for gold sector clients as part of their obligations under the Money Laundering Regulations and Proceeds of Crime Act risk assessments.
- Align UK law with EU requirements for conflict mineral regulation, or more broadly with the OECD guidance, under which companies importing gold into the UK should be required to implement and report on the five-step OECD due diligence standard. A more ambitious commitment would be to introduce a Business Human Rights and Environment Act that mandates all businesses and the public sector to take all reasonable steps – including through conducting 'human rights and environmental due diligence' in line with international standards – to prevent human rights and environmental harm through their operations, subsidiaries and value chains.¹⁵

3. A GLOBAL CALL TO ACTION

A UK-led global call to action should unite the financial sector, gold industry, civil society, international bullion centres (IBCs) and source countries around strong international standards for financial integrity, transparency, responsible sourcing and due diligence, and recommend ways to translate these into regulation. IBCs are a particularly important focal point for action to address illicit gold flows. International financial centres also play a key role in illicit financial flows linked to criminal gold trafficking and mining.

In an increasingly politically and economically unstable world, a functioning alliance system and sturdy framework of international rules around gold are more essential than ever. This should include the elements outlined below.

A. Harmonized frameworks and regulations for responsible gold supply chains

Reporting by NGOs continues to expose significant failures in certification schemes and industry-led responsible sourcing standards. The Summit is an important opportunity to address these inadequacies and to acknowledge where industry-led efforts still fall short in ways that can contribute to environmental harms, human rights abuses and criminality.¹⁶

Governments, led by the UK, should:

- Establish standard international enhanced due diligence requirements and investigatory approaches for checks on gold that are legally enforceable and apply (a) across all sectors of the gold supply chain and to (b) financial markets. These should align with FATF requirements on international cooperation.
- Adopt mandatory reporting and disclosure requirements for all gold trades, including OTC trades. As the leading IBC in OTC trades, London could set a global standard by improving visibility of trades moving through intermediary jurisdictions (e.g. UAE to Switzerland) before reaching London, which all IBCs could then follow.¹⁷
- Require central banks and government purchasing offices to report publicly on the due diligence of their gold supply chains, as well as on gold stocks and movements.
- Ensure that government regulators and financial intelligence units clearly communicate with the financial sector, providing specific guidance on the risks of illicit gold and the risk mitigation measures that should be implemented.

IBCs, led by the UK government, should:

- Establish a shared global responsible trading standard across all IBCs, based on the OECD Due Diligence standard. This standard should require disclosures by all refiners and all third-party refiners, not only those in high risk locations. (Current LBMA requirements only require disclosure of third-party refiners in high risk locations.) Banks and traders, including global financial services companies and commodity traders, should also apply the responsible trading standards established by the OECD and UN Guiding Principles, but current implementation is uneven.
- Require all LBMA members and associate members, as well as all entities trading in IBCs, to disclose full supply chain due diligence reports, including for all gold received through loco swaps and deliverable gold used to settle forwards.¹⁸ They should also publish meaningful summaries of adverse findings, corrective actions, enhanced due diligence measures, and the basis for any decision to continue, suspend or terminate sourcing relationships, as a way of closing current oversight loopholes.
- Require enhanced due diligence where there are credible allegations from affected communities, civil society reporting, litigation or other documented evidence indicating severe human rights abuses or other serious misconduct linked to a mine, refiner or supplier. Public reporting on the outcome of that review should also be made mandatory.
- Require enhanced reporting on recycled and scrap gold by traders and refiners, which goes beyond the first tier and describes the circumstances of supply chains. Recycled and scrap gold, a widely exploited loophole used to launder illicit gold into formal supply chains,¹⁹ should be the focus of enhanced monitoring and intelligence sharing to inform enforcement actions and enhanced customs reporting requirements.

Banks and the financial sector, with the UK government, should:

- Require the provision of supply chain due diligence reporting for all physical gold held or traded by the client, both before an account is opened and on an annual basis thereafter. These reports should include information on risk assessment and mitigation, to ensure that the gold is responsibly sourced and traded. Commercial and investment banks bear a responsibility to know their customers and conduct adequate risk assessments, in line with international AML/CFT guidelines.
- Have publicly available whistleblowing systems and grievance reporting procedures in place, where suspected illicit activities can be raised, even before they trigger regulatory investigations.
- Have procedures in place to mitigate the risks of financing inputs to illegal mining, including chemicals, machinery and explosives.
- Strengthen AML/CFT procedures to address the risk of enabling gold-based money laundering, illegal gold trafficking and illicit mining.

The private sector, together with the UK government, should:

- Ensure that any plans to develop guidance around centralized gold processing plants incorporate robust disclosure requirements, including beneficial ownership and director disclosure reporting, to prevent these facilities from becoming vectors for illicit finance, including through corruption.

Producer countries, working alongside the UK government, should:

- Assess existing chain of custody and responsible sourcing schemes and improve systems that should identify illegally or illicitly produced gold. Capacity-building assistance should be provided to customs agencies, including the establishment of cooperative data-exchange relationships between exporting and importing country customs agencies. Recognizing the importance and value of partnerships, the UK and other governments can support producer country governments in these efforts where requested. This could extend to providing capacity-building assistance for the design and establishment of verification or custody schemes at national or regional levels.²⁰ This also calls for independent monitoring of gold supply chains by third parties and civil society groups, which remains a critical tool for addressing and assessing illicit flows and their associated harms.
- Ensure all mined gold exports are accompanied by evidence of the valid mining permit from where the gold was mined, and the relevant environmental impact assessment information to demonstrate that mining processes did not cause environmental degradation, or that any such damage was identified and mitigated as appropriate.
- Ensure that all information regarding mined and exported gold is published at a national level, either as part of domestic Extractive Industries Transparency Initiative reporting or independently and to the same standard.

B. International partnerships

An international public-private partnership (PPP) on illicit gold to improve intelligence-sharing and enforcement can be built on the UK's existing domestic model of collaboration between government, industry and the financial sector. NGOs note however a strong preference for a multistakeholder approach that includes local stakeholders and civil society. Essential actions of a PPP should include:

- Formalizing a structured PPP on illicit gold, building on the UK's domestic model of operational collaboration between law enforcement, financial institutions and the gold industry. The PPP should establish intelligence-sharing mechanisms between industry, financial centres, international and local civil society and source countries, convening IBCs and global financial centres, as well as source and transit countries over time.

- Establishing an international gold law enforcement task force – spanning source, transit and hub countries – to enhance investigations into illicit gold networks, including professional enablers, and increase network sanctions against those involved.²¹ It is important that international law enforcement partnerships do not duplicate current work. The task force should bring together relevant representatives of national and international law enforcement agencies (Interpol, Europol, etc.) to focus specifically on gold. The task force should also work to determine a designated foreign authority to contact for gold-related cases in each jurisdiction and consider establishing cooperation to improve forensic capacities to trace illicit gold.
- Developing partnerships with customs authorities, especially those in IBCs, to investigate and prosecute all illicit gold traders (including importers, jewellers and refiners) who trade in ‘conflict’ gold from high risk areas. Where needed, capacity-building assistance should also be provided for customs agencies (especially in producer countries and major transit hubs) and co-operative and data exchange relationships established.
- Assessing how to build on or enhance the work of the Egmont Group to strengthen regional and international cooperation between financial intelligence units, especially between producer countries and IBCs.

C. Addressing knowledge gaps and needs

To fully execute a global call to action there is also a need to close key knowledge gaps, specifically about the current-day realities of illicit gold production, its transport and trade, and set new regulatory standards. Recommendations for closing these gaps include:

- Ensuring that policy responses are not restricted to artisanal and small-scale mining (ASM), but cover all mining scales and permit types. This includes large-scale mining, which can also involve corruption, environmental crime, violence against local communities, and other severe human rights abuses. Gold from large-scale mining should not be presumed to be low risk simply because it enters formal international supply chains.²² Illicit gold mining and trading, as well as gold supply chains themselves, are becoming increasingly industrialized and complex. The worst forms of illicit mining are now often mechanized and more sophisticated than traditional definitions of ASM dictate, necessitating a re-evaluation of how we perceive and describe illicit mining.
- Developing a working group on the intersection of cryptocurrency and gold, including financial regulators. The initial focus should be on how stablecoins are being used in illicit gold trading networks and how crypto assets are linked to environmental crimes through gold. This working group can then be extended to cover other emerging threats linked to the illicit gold trade. For example, the modus operandi of criminal networks is shifting, posing a growing risk of gold concentrate trafficking and the use of maritime routes for both gold and precursor chemicals.

D. Bilateral and multilateral partnerships

Tackling illicit financial flows associated with gold and illicit gold mining requires sustained action from producer and consumer countries. The UK has a track record of collaborating with partner countries to address crimes associated with the extraction of natural resources, and lessons can also be learnt from experiences combating corruption and illegality in the timber supply chain. In addition to the opportunities for partnerships referenced above, the UK should build on existing initiatives and insights by:

- Negotiating binding multistakeholder partnerships between priority countries to support source countries in tackling the underlying drivers of illicit gold flows. This could include supporting the development of national traceability systems, identifying governance challenges (especially legal gaps and law enforcement issues), and addressing the systemic poverty of small-scale miners.

- Supporting producer countries to build revenue accountability, including through a 'National Wealth Traceability Standard': a domestically owned framework that digitally tracks gold revenue from point of extraction to its investment in national development priorities.

E. Inclusive approaches

To develop effective policies while avoiding harmful, disparate outcomes, government and private sector approaches should embed the experiences and priorities of affected people, communities and local civil society. This is vital to protecting human rights and should be reflected in the Summit processes and outcomes. The following are also recommended:

- The UK and other governments should commit to supporting independent monitoring of the gold sector by communities, human rights defenders and NGOs.
- Responsible sourcing systems and grievance mechanisms should be accessible to affected communities and be transparent in process and outcome. They should also be linked to effective remedy where serious human rights abuses are identified, and be designed to protect complainants, witnesses and human rights defenders from retaliation.
- The UK should review existing anti-SLAPP (strategic lawsuit against public participation) legislation to broaden its scope beyond 'economic crime' to include local communities and NGOs who may wish to seek legal recourse against criminal activity by entities, including governments and those involved in large-scale mining.
- Governments, including the UK government, should recognize the existing challenges surrounding the financial exclusion of the ASM sector, and the ways in which financial exclusion contributes to illicit finance. In parallel, the UK should support efforts to increase financial inclusion as a component of supporting responsible ASM. The UK should publicly advocate for the financial sector to engage in thoughtful risk assessment and risk management with ASM, instead of categorically excluding the sector.

Notes

- ¹ United Nations Office on Drugs and Crime (UNODC), Rising demand for minerals heightening risks of crime, corruption and instability, 20 May 2025, https://www.unodc.org/unodc/en/press/releases/2025/May/unodc_rising-demand-for-minerals-heightening-risks-of-crime--corruption-and-instability.html.
- ² Including contamination of drinking water and food systems with hazardous substances, loss of land, child labour.
- ³ World Gold Council, Major gold trading hubs, <https://www.gold.org/gold-market-structure/global-gold-market>.
- ⁴ NCA, Red alert: Gold-based financial and trade sanctions circumvention, November 2023, <https://www.nationalcrimeagency.gov.uk/who-we-are/publications/679-necc-red-alert-gold-sanctions-circumvention/file>.
- ⁵ RAID, The LBMA's responsible gold sourcing programme lacks credibility, 9 March 2021, <https://raid-uk.org/the-lbmas-responsible-gold-sourcing-programme-lacks-credibility>; RAID, A call to end the global trade in tainted gold on the London market, 18 March 2024, <https://raid-uk.org/call-to-end-global-trade-in-tainted-gold-on-the-london-market-lbma-responsible-sourcing-greenwashing>; SwissAid, LBMA tightens gold standard, but SWISSAID calls for further steps, 29 September 2025, <https://www.swissaid.ch/en/articles/swissaid-demands-lbma-must-finally-improve-gold-standard>.
- ⁶ Leigh Day, Trial of the London Bullion Market Association to go ahead at the High Court next year following alleged human rights abuses at African gold mine, 27 January 2025, <https://www.leighday.co.uk/news/press-releases/2025-news/trial-of-the-london-bullion-market-association-to-go-ahead-at-the-high-court-next-year-following-alleged-human-rights-abuses-at-african-gold-mine>.
- ⁷ World Wide Fund for Nature and Themis, Illegal mining: Beneath the surface, <https://www.wearethemis.com/uk/resources/publications/illegal-mining-beneath-the-surface-en>.
- ⁸ UK Government, Illicit Finance Summit to build international coalition against dirty money, 7 December 2025, <https://www.gov.uk/government/news/illicit-finance-summit-to-build-international-coalition-against-dirty-money>.
- ⁹ Now illegal gold mining, transport and trade which occurs in a foreign jurisdiction may not count as a predicate offence for money laundering in some jurisdictions. This provides global-level loopholes. Relevant typologies to be discussed and built upon to address this gap include: FATF (last updated in 2015, needs updating), Money laundering and terrorist financing risks and vulnerabilities associated with gold, July 2015, <https://www.fatf-gafi.org/en/publications/MethodsandTrends/MLTF-risks-and-vulnerabilities-gold.html>; Organization of American States, Typologies and red flags associated to money laundering from illegal mining in Latin America and the Caribbean, January 2022, <https://www.oas.org/ext/DesktopModules/MVC/OASDnnModules/Views/Item/Download.aspx?type=1&id=673&lang=1>; GI-TOC, From context to action: Investigating illicit gold trafficking and conflict dynamics in West Africa, FinancialCrime.lu, 24 November 2025, <https://financialcrime.lu/presentations/2025/11/2025-11-24-GI-TOC-Investigating-Illicit-Gold-Trafficking>.
- ¹⁰ Similar measures have been introduced in the timber sector, and are considered to be in accordance with World Trade Organisation rules; see Duncan Brack, Combating illegal logging: Interaction with WTO rules, Chatham House, May 2013, https://www.chathamhouse.org/sites/default/files/public/Research/Energy,%20Environment%20and%20Development/0513bp_brack.pdf. How to then handle seized or impounded gold should be a discussion for the Summit: historically, this has been an issue and one that can itself feed corruption (e.g. if authorities corruptly sell or return seized gold). Transparent databases and auctioning methods, where proceeds are returned to affected communities, could be discussed.
- ¹¹ This should build on previous work by the United Nations (S/2017/672), OECD and the International Air Transport Association (IATA), as well as efforts in other IBCs.
- ¹² GI-TOC, Feeding the furnace: Tracing opaque gold supply chains and deals in Central Africa, January 2026, <https://globalinitiative.net/analysis/tracing-opaque-gold-supply-chains-and-deals-central-africa>.
- ¹³ OFAC, Africa gold advisory, June 2023, https://ofac.treasury.gov/system/files/2023-06/africa_gold_advisory_06272023.pdf; NCA, Red alert: Gold-based financial and trade sanctions circumvention, November 2023, <https://www.nationalcrimeagency.gov.uk/who-we-are/publications/679-necc-red-alert-gold-sanctions-circumvention/file>.
- ¹⁴ There is no globally agreed definition of 'responsible' gold at present. The fullest, but still incomplete, definition is contained in the OECD's due diligence guidance for responsible supply chains of minerals from conflict affected and high risk areas, https://www.oecd.org/en/publications/oecd-due-diligence-guidance-for-responsible-supply-chains-of-minerals-from-conflict-affected-and-high-risk-areas_9789264252479-en.html.
- ¹⁵ Corporate Justice Coalition, A Business, Human Rights and Environment Act, <https://corporatejusticecoalition.org/our-campaigns/due-diligence-law>.
- ¹⁶ Catholic Agency for Overseas Development, The UK has a role to play in tackling illegal gold mining, 9 March 2023, <https://cafod.org.uk/news/campaigning-news/uk-role-in-tackling-illegal-gold-mining>; Leigh Day, Trial of the London Bullion

Market Association to go ahead at the High Court next year following alleged human rights abuses at African gold mine, 27 January 2025, <https://www.leighday.co.uk/news/press-releases/2023-news/legal-action-served-against-lbma-following-alleged-human-rights-abuses-at-tanzanian-gold-mine/>, Juliane Kippenberg New industry requirements could disrupt abusive armed groups' trade in gold, Human Rights Watch, 22 September 2025,

<https://www.hrw.org/news/2025/09/22/new-industry-requirements-could-disrupt-abusive-armed-groups-trade-in-gold>.

¹⁷ This could include mint to mine traceability. In the UK, key regulators could be the Prudential Regulation Authority or the Financial Conduct Authority.

¹⁸ See The Perth Mint, Going loco on gold swaps, November 2021, <https://www.perthmint.com/news/investor/investor-knowledge/going-loco-on-gold---what-are-loco-swaps>;

GoldPriceForecast.com, Gold forwards and swaps, <https://www.goldpriceforecast.com/explanations/gold-forwards-swaps>.

¹⁹ This was a primary threat identified by the National Crime Agency in a red alert on gold-based financial and trade sanctions circumvention by Russian actors in 2023; see <https://www.nationalcrimeagency.gov.uk/who-we-are/publications/679-necc-red-alert-gold-sanctions-circumvention/file>.

²⁰ This may include some elements of law reform in the producer countries, and should include fully participatory processes for all stakeholders

²¹ See for example, Sasha Lezhnev and John Prendergast, The deadly global gold rush: How to stop the illicit mining and trade that fuel war and repression, The Sentry, 19 May 2025, <https://thesentry.org/2025/05/19/80750/foreign-affairs-op-ed-the-deadly-gold-rush>.

²² RAID, Barrick's Tanzania gold mine one of the deadliest in Africa, 11 November 2022, <https://raid-uk.org/barricks-tanzania-gold-mine-one-of-the-deadliest-in-africa>.