

The London Good Delivery List of Acceptable Refiners

SILVER

We hereby certify that

JBR Recovery L+0

having met the relevant LBMA criteria, successfully passed the LBMA tests on their bars and demonstrated their own melting and assaying capability, have been admitted to The London Bullion Market Association's Good Delivery List of Acceptable Refiners of Silver Bars with effect from

Mark JBR Recovery Lto in oval avour 999

MAN

Chairman, Physical Committee

Chief Executive

The London Bullion Market Association