

Extract from ORIGINALLUXURY Technology For Transparency 2nd Edition, March 2024



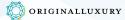








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CONTRIBUTION TO TECHNOLOGY FOR TRANSPARENCY REPORT: INSIGHTS FROM SASKIA SHUTT, PRIVATE JEWELLER



https://saskiashutt.com

Saskia Shutt, a Belgian-British jewellery designer, specializes in crafting bespoke jewellery using responsibly sourced silver, gold, platinum, and gemstones. All her creations are meticulously handmade in her Brussels workshop.

TRANSPARENCY INSIGNTS:

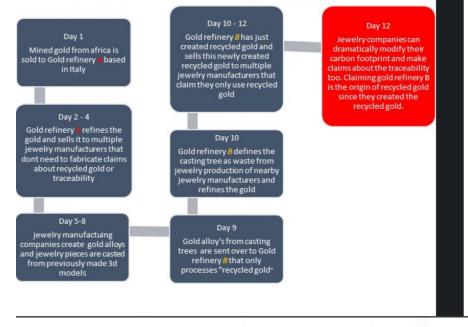
It's crucial to recognize that transparency extends beyond suppliers to encompass our own workshop practices. Embracing circularity is paramount, involving the substitution of toxic chemicals with eco-friendly alternatives. In my workshop, efforts are made to neutralize the citric acid waste with bicarbonate soda before filtration through a coffee filter, with resulting filters added to recycling waste. This waste includes old polishing tools, emery paper, worn crucibles, polishing dust, ultrasonic sludge, and residues from polishing barrels. Sustainable practices permeate every aspect, from eco-friendly washing up liquid replacing chemicals in the ultra-sonic to the use of citric acid crystals in the magnetic polisher and acid bath to clean the precious metals. Continuous substitution of chemical products with bio alternatives remains an ongoing process.

My commitment to responsible sourcing goes beyond the workshop; I personally visited Fairmined certified mines in <u>Peru (2022)</u> and <u>Colombia (2023)</u>. Meeting the miners who extract the gold and silver for my jewellery reinforces my dedication to Fairmined certification since 2018. While I offer a remodelling service for customers' old gold, I distinguish it from recycled gold due to distinct motivations.

An impactful initiative involves redefining recycled gold, challenging its perception as a green and ethical choice. Many jewellers, having experienced at least one break-in or robbery, find their jewellery from unfortunate events in the recycled gold supply chain. This jewellery ends up sold to pawn shops, then sold to refineries, melted down, with its origin often obscured. Accountability and transparency need tightening in these cases, demanding scrutiny of the entire supply chain.









Andres Castellanos • 1st Social entrepreneur founded Faira... 2w • 🔇

How is recently mined gold converted into recycled gold in less than 15 days?

It is possible for newly mined gold to be converted into recycled gold in less than 15 days please take a look at the following chart. The recycled gold sector, a multibillion dollar industry, is afflicted by notable shortcomings due to inadequate definitions. These deficiencies create openings for such situations to arise

Definition technicalities alone have the power to eliminate carbon footprints, and traceability is conveniently established exclusively from the gold refinery.

considering that the gold refining sector operates in a rapid and dynamic environment due to the considerable value and fluctuation of gold, its inventory turnover stands as one of the swiftest across industries. This speed is attributed to gold's monetary characteristics, resembling cash in its behavior.

Recycled gold, acting as a channel for illicitly sourced gold to enter mainstream markets, is indirectly linked as a catalyst for illegal artisanal gold mining. These illegal practices contribute significantly to environmental pollution, particularly through the unrestrained use of mercury. The lack of protection in the application of mercury by illegal artisanal gold miners exacerbates the environmental impact. Mercury poses a grave threat to the oceans and its marine life, infiltrating our food supply chain as it finds its way into supermarkets, restaurants, and ultimately onto our plates at home. For deeper insights into this intricate issue, I strongly recommend reading "Gold Laundering: The Dirty Secrets of the Gold Trade - and How to Clean Up" by Mark Pieth. This comprehensive resource sheds light on the interconnectedness between recycled gold, illegal gold mining, and the pervasive use of mercury, emphasizing the urgent need for systemic reforms.

Addressing lab-grown diamonds is imperative, exposing their origin as factory-grown, primarily from China. The industry's lack of transparency regarding cutting facilities and labor conditions necessitates scrutiny.





Supporting projects like <u>Diamonds For Peace</u>, which empowers mining communities, offers a more ethical alternative to factory-made diamonds.

Furthermore, re-educating the West about greed and advocating for investment in small mine-to-market projects can ensure equitable wealth distribution. This approach avoids the environmental and social costs associated with large-scale mining projects, preventing the exploitation of rural communities.

Large-scale mining, prioritizing efficiency and minimal manpower, contrasts with artisanal small-scale mining (ASM), which employs millions worldwide (<u>approximately 10 to 20 million people employed in</u> <u>artisanal small-scale mining worldwide, and approximately 180 million people are dependent on ASM</u>). Tackling pollution in ASM is crucial, and supporting responsible and sustainable practices, exemplified by Fairmined and ARM, offers a promising path forward. These remote communities, often vulnerable to illegal activities, benefit from responsible investment, ensuring a sustainable and ethical future for all stakeholders.





Pioneering Transparency Through Technology in the Luxury Sector