

World Gold Council Elects Randall Oliphant As New Chairman

Written by Australian Business

NEW YORK, Sept. 24, 2013 /PRNewswire/ -- The World Gold Council has announced the election of Randall Oliphant as its new Chairman. Mr. Oliphant is Executive Chairman of the Canadian gold producer New Gold Inc. and succeeds Ian Telfer, Chairman of Goldcorp Inc., who steps down from the Board.

Commenting on his election, Mr. Oliphant said: "I am taking on the role at a time when gold has a wider significance than ever before across the world. From investments and capital markets, to the rise of the eastern consumer, gold is at the heart of many societies as they seek to store and protect their wealth. The World Gold Council has been in the vanguard of developing innovative uses for the ancient metal and it is a privilege to accept this role.

"I'm extremely proud of the industry and the work of the World Gold Council and I look forward to working with our members and the team at the World Gold Council to continue building awareness and understanding of the contribution gold makes to society."

Ian Telfer was elected Chairman of the World Gold Council in September 2010 and oversaw the development of significant partnerships such as those with ICBC in China, Reliance in India and the continued success of the SPDR GLD ETF partnership with State Street in the US. He also oversaw the introduction of significant initiatives on behalf of members such as the publication of the Conflict-Free Gold Standard and the guidance notes on All-In Costs.

World Gold Council Chief Executive, Aram Shishmanian, commented: "I am looking forward to working with the new Chairman. Gold has been central to the preservation of global wealth in recent years and as the west rebuilds following the financial crisis and the emerging economies

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of the world grow, gold will continue to play a central role in protecting the wealth and mitigating the financial risk of both nations and individuals. Gold's increased relevance is reflected in the number of partnerships that we have established to bring gold to wider audiences who are finding new uses for it."

Mr. Oliphant is the Executive Chairman of New Gold Inc., a gold producer with a portfolio of four operating mines and three significant development projects located in Canada, Mexico, the United States

,
Australia
and
Chile

. Mr. Oliphant joined New Gold after key roles with a number of gold mining companies. He has worked in the industry in many capacities for almost 30 years, and he serves on the boards of a number of public and private companies and not-for-profit organizations, including the Advisory Board of Metalmark Capital LLC, and the boards of WesternZagros Resources Ltd. and Franco-Nevada Corporation. Mr. Oliphant is a Chartered Accountant and holds a B.Com. degree from the University of Toronto

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Note to editors:

World Gold Council The World Gold Council is the market development organisation for the gold industry. Working within the investment, jewellery and technology sectors, as well as engaging in government affairs, our purpose is to provide industry leadership, whilst stimulating and sustaining demand for gold.

We develop gold-backed solutions, services and markets, based on true market insight. As a result, we create structural shifts in demand for gold across key market sectors.

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We provide insights into the international gold markets, helping people to better understand the wealth preservation qualities of gold and its role in meeting the social and environmental needs of society.

Based in the UK, with operations in India, the Far East, Europe and the US, the World Gold Council is an association whose members include the world's leading and most forward thinking gold mining companies.

SOURCE World Gold Council