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## **ADVANCING GOLD PURITY AND REFINERY METHODS IN MALAYSIA**

MALAYSIA GOLD ASSOCIATION VISITED THE NATIONAL METROLOGY INSTITUTE OF MALAYSIA (NMIM)

**KUALA LUMPUR, 4 JULY 2022** – The Malaysia Gold Association (MGA) team led by Dato’ Wira Louis Ng Chun Hau, had recently visited the National Metrology Institute of Malaysia (NMIM) accompanied by Dato’ Dr Ahmad Sabirin Arshad, President and Group CEO of SIRIM Berhad, together with Dr. Osman Zakaria, Senior Director of NMIM and his key management on 21<sup>st</sup> June 2022, through an exclusive invitation by SIRIM, an agency under the purview of the Ministry of International Trade and Industry (MITI) of Malaysia, to learn more about the latest gold refinery and purity processes that comply with international requirements through SIRIM certification.

Established on 4<sup>th</sup> November 2014, MGA members constituted of key players in precious metal industry in Malaysia, including minting, trading, jewellery smiths, pawn-broking, assaying, logistics, finance, and insurance. Serving as a communication bridge between industry players and Malaysian authorities, MGA has successfully obtained tax exemption approval for investment precious metal products in Malaysia back in 2015. Since then, the association continued to serve as a guide to local industry players to promote uniformity based on regulations and guidelines set by domestic and international precious metal authorities to achieve global standards.

In view of MGA’s important role in the Malaysian gold industry, NMIM had taken this opportunity to introduce to MGA, the new purity and refinery technique to ensure the consistency in product quality through SIRIM certification, to set Malaysian-made gold products at a notably high global benchmark. The laboratory tour led by Dr. Osman Zakaria and key management of NMIM had showcased the Gold Purity Project under Thermophysical and Chemical Group. During the visit, NMIM introduced their gold purity facilities such as Inductively Coupled Plasma, X-Ray Fluorescence, Hydrostatic Weighing System, Precious Metal Verifier and Electronic Pen. NMIM also encouraged industry players to upgrade their knowledge and skills through NMIM’s training courses.

“Gold as investment instrument is the most stable commodity in the world and in view of the possible return of Goods and Services Tax (GST) in Malaysia, MGA strongly recommends the regulators and authorities to set suitable acts and regulations that are beneficial to the industry, especially with the reliability of SIRIM in monitoring and upholding the authenticity of locally-minted gold products,” said the President of MGA, Dato’ Wira Louis Ng during the dialogue session with SIRIM and NMIM.

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“In the long run, I look forward to have more local precious metal refiners becoming The London Bullion Market Association (LBMA) approved refiners. This will encourage export of LBMA accredited gold products to foreign countries, and to make Malaysia an international gold trading hub, ultimately generating more income to the country. This is because world banks only recognize LBMA accredited gold bullions for international trading,” he added.

MGA is grateful and pleased with the visit and looks forward to working closely with NMIM and SIRIM in the near future to learn more about SIRIM’s sophisticated gold purity and refinery processes, in the effort of bringing Malaysian gold industry to greater heights.

For more information pertaining to the Malaysia Gold Association (MGA) and its activities, kindly contact [info@mga.my](mailto:info@mga.my)

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