

**PRESS RELEASE**

7 November 2005

**WORLD GOLD COUNCIL WELCOMES LYXOR GOLD BULLION  
SECURITIES LISTING ON EURONEXT**

- ***Distribution agreement with Société Générale***
- ***Gold Bullion Securities rebranded LyxOR Gold Bullion Securities in the UK***

The World Gold Council welcomes today's announcement that Gold Bullion Securities Ltd has entered into a partnership agreement with Société Générale Investment Banking (SG CIB) for the promotion and distribution of Gold Bullion Securities "GBS" in Europe, via Société Générale's Lyxor Finance. The first stage in this partnership is the listing, effective today, of LyxOR GBS on Euronext Paris.

James Burton, Chief Executive of the World Gold Council, commented:

"The World Gold Council has been instrumental in helping to bring exchange traded gold to investors around the world via registered stock exchanges. Exchange traded gold is listed in the United States, the United Kingdom, Australia, South Africa and the addition of a listing on Euronext will open up access to gold for a new set of investors.

"With worldwide assets under management for exchange traded gold already totalling \$4bn and, in addition to this, healthy investment of \$ 4.6 billion in the form of bars and coins since the beginning of this year, we are certainly seeing renewed investor interest extending to all forms of gold. This is based on a growing understanding of gold's role as an effective portfolio diversifier and comes at a time when the gold is experiencing the best market fundamentals, in terms of supply and demand for 25 years."

In the UK, GBS has been listed on the official market of the London Stock Exchange since March 2004. This security will be rebranded LyxOR Gold Bullion Securities (LyxOR GBS) and will be promoted and distributed by Société Générale's Lyxor Finance.

James Burton, added:

“The World Gold Council is thrilled that Gold Bullion Securities will be working with a world class investment organisation that has the skills to market gold to a new set of European investors.

“Our experience in the US shows us that streetTRACKS® Gold Trust, the US listed product, benefited immensely from the partnership with State Street Global Markets as marketing agent, and we intend to replicate similar collaborations with strategic partners, whose aim is to bring allocated gold to investors in an efficient, cost effective and secure manner.”

- Ends -

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**Notes to editors:**

**Gold Bullion Securities**

1. Exposure to gold as an investment has traditionally been hampered by poor access, high costs and cumbersome purchase processes. The high costs of buying gold were further exacerbated by the need for custody and insurance of gold bars. In addition, many institutional investors are prevented from holding physical commodities, including gold.

2. Gold Bullion Securities, gold-backed ‘securities’, offer an efficient means of investing in the gold bullion market without having to take physical delivery of gold through a security that is listed and tradable on a regulated stock exchange, and in denominations as little as one-tenth of an ounce of gold bullion. The gold backing the securities will be held in vaults by custodian bank, HSBC Bank USA, or its sub-custodians. A management fee of 0.40% per annum, covering custody fees and all other incidental expenses, will be factored into the listed security.

3. Reference should be had to the Prospectus dated 24 March 2004 for a full description of Gold Bullion Securities. The comments in this press release are summary only and should not be relied on for the purpose of any decision as to whether to invest in Gold Bullion Securities.

**World Gold Council**

The World Gold Council (WGC), a commercially-driven marketing organisation, is funded by the world’s leading gold mining companies. A global advocate for gold, the WGC aims to promote the demand for gold in all its forms through marketing activities in major international markets. For further information visit [www.gold.org](http://www.gold.org)

*Potential investors should be aware that the World Gold Council does not carry on activities relating to the sale of Gold Bullion Securities. Gold Bullion Securities will be the sole obligation of Gold Bullion Securities Limited and Gold Bullion Nominees Limited. The World Gold Council does not provide any guarantee in respect of Gold Bullion Securities and is not responsible or liable for Gold Bullion Securities or any acquisition of Gold Bullion Securities in any way, unauthorised persons should not rely on the information contained herein.*