

Press release

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World Gold Council publishes update to its Guidance Note on Non-GAAP Metrics – All-In Sustaining Costs and All-In Costs

The World Gold Council today published an update to its Guidance Note on “all-in sustaining costs” and “all-in costs”, which was first issued in June 2013. The World Gold Council has worked closely with its member companies to develop these non-GAAP measures which are intended to provide further transparency into the costs associated with producing gold.

Terry Heymann, Chief Financial Officer at the World Gold Council, commented: *“Since its launch in 2013, we have monitored the use and application of the Guidance Note to ensure that it meets its objective of providing transparency into the costs associated with producing gold, by setting out a consistent methodology.”*

“In light of new accounting standards and to support further consistency of application, we have included incremental enhancements in the Guidance Note, as well as provided a set of “Frequently Asked Questions (FAQs). We believe this will be of benefit to investors and other stakeholders”.

The use of the “all-in sustaining costs” and “all-in costs” metrics has been widely adopted by gold mining companies as part of their overall reporting disclosure. These non-GAAP metrics have helped provide greater clarity and improve investor understanding. All companies involved in gold-mining are encouraged to use these metrics.

Individual companies have responsibility for their own reporting; it is expected that companies may choose to use the updated guidance from 1 January 2019 or on commencement of their financial year if later.

The Guidance Note and associated FAQs can be found [here](#).

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Note to editors:**World Gold Council**

The World Gold Council is the market development organisation for the gold industry. Our purpose is to stimulate and sustain demand for gold, provide industry leadership and be the global authority on the gold market.

We develop gold-backed solutions, services and products, based on authoritative market insight and we work with a range of partners to put our ideas into action. As a result, we create structural shifts in demand for gold across key market sectors. We provide insights into the international gold markets, helping people to understand the wealth preservation qualities of gold and its role in meeting the social and environmental needs of society.

The membership of the World Gold Council includes the world's leading and most forward-thinking gold mining companies.