

Inca One and Swiss Better Gold Association Announce the First Step 1 Accreditation of a Processing Plant in Peru

29.09.2023 | [Newsfile](#)

Vancouver, September 29, 2023 - [Inca One Gold Corp.](#) (TSXV: INCA) (OTCQB: INCAF) (FSE: SU92) ("Inca One" or the "Company") a gold producer operating two mineral processing facilities in Peru, (the "Plants") is pleased to announce its collaboration with the Swiss Better Gold Association ("SBG") regarding cooperative activities related to enrolling Artisanal and Small-Scale Gold Mining ("ASGM") suppliers of Inca One into the Swiss Better Gold Initiative ("SBGI"), a pioneering network of industry, finance and other service providers which support the creation of responsible gold value chains from mine to market.

SBG is a non-profit industry association dedicated to improving social and environmental conditions in ASGM communities and facilitating the entry of responsible artisanal gold to the Swiss market. To reach its objectives, the SBG implements a simple, market driven ASGM inclusion approach consisting of supporting ASGM producers in gradually achieving a number of Environmental, Social and Governance (ESG) criteria.

Yesterday, SBG announced (see SBG Press Release) its first Step 1 accreditation of a processing plant in Peru. This milestone achievement was made possible through cooperation and alignment with Inca One as an operator in Peru, a country known for its rich mineral resources and important gold production. The Company provides crucial processing services to government-permitted artisanal and small-scale miners, who rely on authorized milling facilities to process their gold-bearing material.

The Step 1 accreditation of Inca One's processing plant marks an important step for the SBG to achieve its objectives of significantly growing the number of artisanal and small-scale miners involved in responsible supply chains and giving them access to international markets.

"Our partnership with the SBG is a major milestone," added Ivan Sales, Country Manager of Inca One. "Along with the SBG, we will be in a better position to support our mineral suppliers in developing more sustainable operations, providing better opportunities for the miners to have a positive impact in their communities and families. We consider this partnership as a transformational opportunity for the ASGM sector in Peru, allowing Inca One and its mineral suppliers to have a positive contribution in the formalization process and being part of a responsible supply chain for gold."

"We are excited to partner with [Inca One Gold Corp.](#) to advance our mission of ASGM inclusion and improving conditions in the sector," commented Diana Culillas, Secretary General of SBG. "Together with the Inca One team, we identified a precise list of ASGM ore producers, visited and assessed the eligibility for our Step 1 accreditation for each of these producers. From now on we will work on supporting these miners to achieve the next level of their ESG performance (Step 2). Initiated on a pilot approach, this supply chain is meant to grow in the near future. However, already now it constitutes a new fully traceable and segregated ASGM source available for our members!"

The partnership between the Swiss Better Gold Association and [Inca One Gold Corp.](#) demonstrates a strong commitment of the parties to contribute to positive change in the ASGM sector. And while this accreditation represents a first milestone, both the SBG and Inca One acknowledge challenges laying ahead and the importance of continuous improvement to achieve this ambitious goal. This collaboration sets an important step for the creation of enabling conditions and finding practical solutions in allowing more ASGM producers access to ASGM premium market models such as the Swiss Better Gold and, consequently, fostering social and environmental improvements directly benefitting the sector and producing regions.

About Inca One

[Inca One Gold Corp.](#) is an established gold producer operating two fully permitted, gold mineral processing facilities in Peru. The Company possesses a combined 450 TPD permitted operating capacity at its two fully integrated plants, Chala One and Kori One and has produced more than 130,000 ounces of gold, generating over US\$200 million in sales from its processing operations. Inca One is led by an experienced and capable management team that has established the Company as a trusted leader in servicing permitted, artisanal and small-scale miners (ASM) in Peru. Peru is one of the world's largest producers of gold, and its ASM sector is estimated by government officials to be valued in the billions of dollars annually. To learn more, visit www.incaone.com.

On behalf of the Board,

Edward Kelly
President and CEO
[Inca One Gold Corp.](#)

For More Information Contact:

[Inca One Gold Corp.](#) (Vancouver)
Konstantine Tsakumis
ktsakumis@incaone.com
604-568-4877

[Inca One Gold Corp.](#) (Peru)
Ivan Salas
ivan.salas@incaone.com
www.incaone.com

About Swiss Better Gold Association

The Swiss Better Gold Association is a non-profit organisation that was set up by Swiss businesses active in gold supply chains, including refiners, jewellers, watchmakers and financial institutions. It aims to improve working and living conditions in artisanal and small-scale mining (ASM) communities and facilitate the entry of responsible artisanal gold to the Swiss market.

About Swiss Better Gold Initiative

The Swiss Better Gold Initiative is a public-private partnership between the Swiss Secretariat for Economic Affairs (SECO) and the Swiss Better Gold Association. Established in 2013, the initiative acts directly on the field by catalysing tangible better social and environmental conditions in artisanal and small-scale mining. It accompanies miners towards responsible sourcing practices and helps in building inclusive supply chains that benefit ASGM communities. This pioneering solution is aimed at creating transparency, responsibility and profitability in the ASGM gold sector.

Swiss Better Gold Association
Diana Culillas
info@sbga.ch
www.swissbettergold.ch

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/454111--Inca-One-and-Swiss-Better-Gold-Association-Announce-the-First-Step-1-Accreditation-of-a-Processing-Plant-in-Pe>

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