

CORPORATE PROFILE

Mining Responsibly for Vision 2030

Suliman Saleh Alothaim, Chairman of Saudi Gold Refinery Company, on the group's social and environmental initiatives and its call for foreign participation in Saudi mining.

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Under Saudi Arabia's ambitious Vision 2030 program, the nation is set to not only substantially increase earnings from non-oil industries but also transform the ease of living of its residents. The government's detailed social reform plan calls on prominent private sector players to lend a hand in reaching its target of moving Saudi Arabia up to tenth place on the Societal Capital Index by 2030, with a heavy focus on promoting localization, education and social welfare. Saudi Gold Refinery Company is taking advantage of its ambitions to become one of the largest private sector mining companies in Saudi Arabia to support Vision 2030 schemes, including supporting local training measures and minimizing its carbon footprint. "Sustainability is integral to our operations," said Suliman Saleh Alothaim, chairman of Saudi Gold Refinery Company. "It is crucial we maintain a minimal impact on the environment."

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SULIMAN SALEH ALOTHAIM · CHAIRMAN, SAUDI GOLD REFINERY

One of the company's major contributions is increasing local education and knowhow to support a world-class mining hub. Saudi Gold Refinery Company's recent large-scale hiring drive saw the addition of international expertise in areas such as geology, advanced drilling and drones. To properly upskill its employees, the private entity has developed a series of integrated training programs, including opportunities for locals to train in international settings such as South Africa and Canada. The company's plans also involve collaboration with Saudi Arabian universities and the scientific community to promote research and development activities related to mining. "In terms of social impact, our mining operations provide jobs and support local communities through various initiatives, including education and sports," said Alothaim. "We are involved in corporate social responsibility activities to help develop the region and improve the quality of life for residents."

The mining entity's corporate social responsibility activities are also set to attract international participation in one of Saudi Arabia's most important strategic sectors. To this end, the company's lab has received an international-grade license from a London-based organization. According to the chairman, the company is also heavily committed to upholding international and national environmental standards: "Our operations include regular inspections and pollution control measures. We plant trees around our mines to maintain a healthy environment." Moving forward, the mining frontrunner is actively inviting foreign partners to join in its expansion, including plans to launch an initial public offering after bringing five mines on line. The company is currently coordinating with consultants to form significant joint ventures. "All our capabilities combined make us a strong contender in the industry," said Alothaim. "We invite international mining companies to collaborate with us."

