



From left to right:  
**Daniel Misiano** - COO of Dynacor  
**Robin Kolvenbach** - Co-CEO of Argor-Heraeus  
**Vanessa Hungerbühler** - Head of Legal Compliance of OCIM Metals & Mining  
**Madeleine Theron** - Manager of Data Science and Analytics of Rand Refinery  
**Dario Biedermann** - Product Manager of aXedras

## From onboarding to doré bar: OCIM's model at the Bullion Integrity Forum

### About OCIM

Founded in Paris in 1961, OCIM is a family-owned group built to connect artisanal and small-scale miners to the most demanding international buyers through formalisation, traceability and banking-grade compliance.

Its subsidiary Soleil Metals is one of the leading gold and silver producers in Peru thanks to its two processing plants, Yacari and Victoria. Gold ore is purchased from Artisanal and Small-scale Gold Miners (ASM) who meet stringent legal, social and environmental requirements and gold and silver produced is sold as doré bars to LBMA Good Delivery refiners across Europe.

OCIM is full member of the London Bullion Market Association (LBMA).

**On April 16, 2026, Vanessa Hungerbühler, Head of Legal and Compliance at OCIM Metals and Mining, took part in Session 3 of the Bullion Integrity Forum, organised by aXedras in Zurich. The panel, entitled "Enhancing Integrity with xTrace: Perspectives from the Early Adopters", brought together four early adopters of the xTrace traceability system, including two refiners.**

The session was held before an audience of downstream actors for whom upstream traceability remains a largely unresolved question. The level of interest for ASM upstream practices from this audience confirmed that the compliance gap OCIM has set out to fill is increasingly visible to the very actors who depend on it being closed.

The panel was preceded by a keynote from Andrew Hayes, Senior Advisor to the World Gold Council, presenting the WGC's strategy on ASGM formalisation. He set out three mutually reinforcing pillars: Centralised Processing Plants (CPPs) as regulatory choke points securing the supply chain, Origin Verification Technology (OVT) deployed within those plants and responsible buying further



**Vanessa Hungerbühler** -  
Head of Legal Compliance of OCIM Metals & Mining

downstream, whose exacting standards create the pull that makes the entire chain viable. Between the upstream processing and the institutional downstream sits the refining step, where LBMA Good Delivery refiners combine their existing security features with the upstream OVT data to close the documentation trail. The architecture described corresponds to the model OCIM has put in operation in Peru through its local subsidiary, Soleil Metals: its local plants act as the CPPs, xTrace is the OVT

deployed within them and Argor Heraeus, which was present at the panel with its CEO Robin Kolvenbach, has received in December 2025 the first doré bars produced at Soleil Metals and traced through xTrace end to end.

Vanessa Hungerbühler presented OCIM's compliance and traceability framework, built on the principle that banking grade compliance can and must be transposed to the upstream of the artisanal gold chain. She outlined the two pillars on which OCIM's model rests: an upstream KYC process aligned with LBMA Responsible Sourcing requirements and the Swiss Better Gold standard, covering nearly 300 miner partners and xTrace, now live across OCIM's operations, which enables real time comparison between the chemical fingerprint established at onboarding and every incoming delivery. The system has demonstrated a 95% accuracy rate across all tested materials and has been integrated into a fully automated AML alert mechanism, which is designed, in collaboration with aXedras, on the model of bank transaction monitoring systems and applied here to origin discrepancies rather than unusual financial flows.

The panel was moderated by Dario Biedermann, Product Manager at aXedras. We are grateful to aXedras for convening the actors who are building the responsible gold market in practice and for bringing the upstream and downstream of the chain onto the same stage.



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