

Guide to the World Gold Council GROW Programme

1. PROGRAMME OBJECTIVE

Each year World Gold Council provides financial support, via its GROW programme, to a limited number of co-sponsored research and feasibility studies aimed at uncovering potential new industrial uses for gold.

2. TECHNICAL SCOPE

Proposals for funding support under the GROW programme should relate to a potential new use for gold in one of the five market sectors below:

- Industrial catalysts (includes chemical processing and pollution control applications)
- Advanced electronics (including any technology and component likely to be used in next-generation devices)
- Fuel cell systems (including applications both within the fuel cell structure and hydrogen processing infrastructure)
- Optical materials (including nanotechnology, chemicals and coatings)
- Biomedical applications (including medical implants, diagnostics and pharmaceuticals)

If applicants are unsure how their proposal fits into one of the above categories they are invited to contact World Gold Council. In addition to the above categories, specific calls for proposals on defined projects are likely to be made each year and interested parties should contact World Gold Council for more details, which will also be defined on the website www.utilisegold.com. [Note: Proposals in other sectors may be considered if their gold demand potential is sufficiently large.]

Applications based on jewellery technology and alloys are specifically excluded from the GROW programme.

3. ELIGIBLE ORGANISATIONS

The following companies and science-base organisations are potentially eligible for support under the GROW programme:

- any company which intends to carry out the research and which is willing to take reasonable steps to exploit the results.
- any recognised University / Higher Educational Institution
- any Government research establishment, council or agency
- any research and technology organisations (RTOs) including research associations and consultants with established research facilities.

4. ELIGIBLE COSTS

For research within commercial organisations, overall World Gold Council support will be no more than 50% of the total eligible project costs on approved projects. World Gold Council will support approved eligible costs up to a rate of 100% for successful applications from universities or Research and Technology organisations, if it can be demonstrated that the project would not go ahead as proposed without GROW programme support, or that it would take longer to complete or be on a smaller scale.

5. CRITERIA FOR RESEARCH PROJECT PROPOSALS

Project proposals must be able to demonstrate clear and realistic routes to ultimate exploitation of the research in supporting the increased use of gold.

One completed application form is required for each project proposal. Where applicants have doubts about whether their research would be eligible they should contact the Programme Manager for advice. Potential applicants are encouraged to discuss technical aspects and structuring of their proposal. Before submitting a full proposal, applicants may find it beneficial to

submit an initial one page summary of their ideas, in order to establish if World Gold Council considers there to be sufficient merit to warrant a full proposal. Details of the contact point are included at the end of this guide.

Proposals can be submitted to World Gold Council at any time of the year, although levels of support offered may vary during this period. Proposals will be competitively assessed by an expert project assessment panel, using the following assessment criteria. Applicants should ensure their proposal clearly addresses each of these issues:

Key issues:

- **Prospects for Increased Consumption of Gold**
The extent to which clear and realistic routes exist to ultimate exploitation of the research in supporting the increased use of gold or potential for significantly improving the competitiveness of the use of gold compared to other materials in existing applications. It is considered that the quality of a proposal is greatly enhanced by the inclusion of an industrial collaborator.
- **Potential PR Value**
The likely positive publicity derived from the research and the extent to which this can be marketed to good effect within International academic, professional, trade and news media. Beneficial environmental and medical uses for gold are considered to rank particularly favourably in this regard.

Secondary issues:

- **Innovation / Quality of Science & Engineering**
The extent to which the project would, if successful, represent a significant advance compared with existing knowledge of the science of gold.
- **Technical Viability & Project Structure**
The suitability of the research organisation/team in terms of membership, including the previous record of the applicants and their relative expertise. The technical viability and soundness of planning of the project and the management of technical risks will be considered.
- **Resources Required and Value for Money**
The extent to which project costs, resources and timescale estimates are realistic and offer good value for money.

5.1 The Research Proposal

The GROW project proposal form will be used to judge the relative merits of the proposal and decide whether further information is required. Applicants are advised to make full use of the space provided. Proposals should be both innovative and technically realistic. The resources to be committed to the project, including managerial and technical expertise, should be sufficient for the project to be carried out effectively and to completion. Proposal forms may be completed and returned electronically to the address provided for initial assessment.

Title of Research Project

The basis of the research should be captured in the title and be as informative as possible and understandable to a non-specialist reader.

Summary of Resources Required for Project

A breakdown of the total financial support required from World Gold Council should be provided. Where the Applicant is able to support a % of costs of the research project themselves, these too should be itemised. Funding will usually be provided on a U.S. dollar basis. Funding of specialised/capital equipment should normally be excluded from applications.

The payroll costs of all research, technical and support staff, full or part-time, who will work on the project may be included. Support your costing with a breakdown if necessary.

A proposal may seek funds for limited travel and subsistence for use by investigators and staff assigned to the project, where these are an essential element of the work. Travel costs should be based on the most suitable and economical form of travel. Subsistence rates should reflect the normal rates of the host organisation.

Consumables should be specified as far as possible in the proposal and justified in terms of requirement for the research proposed. Consumables may include gold (in whatever form), computing supplies and software licenses for computers dedicated to the project, equipment items costing less than \$500 (inc VAT), equipment maintenance, etc.

State also the cost of any proposed use of **facilities/services** during the course of the project.

Collaboration

Details should be given of any additional collaborators and any financial contributions they are able to make. This is particularly important for academic institutions submitting proposals. A letter from each collaborating body confirming its support for the research, the contributions to be made, and outlining the possible benefits to the organisation, should be included. WGC favoured collaboration partners are those in a position to progress research to ultimate commercial exploitation or provide commercial marketing input.

The Type of Organisation should be selected from the following: Research organisation, Hospital/health authority, Industry, Government departments, Universities, Other (specify). State the number of employees (full-time equivalents) employed by the collaborator and the main business area in which the collaborator operates. Indicate whether the collaborator would be an intermediary in a supply chain. Direct contributions consist of cash or other resources which are specifically to be used directly in the pursuit of the research, including, for example, costs of any staff to be seconded to work and any materials and equipment donated to the project. Indirect contributions consist of resources which would be expended indirectly – for example the costs to the collaborating body of providing staff time in project liaison, management and evaluation, and costs related to the use of facilities or test equipment on the collaborator's own premises.

Total Project Value

The Total Project Value should be calculated based on the combined contributions committed from the Proposing Organisation, Collaborators and those sought from World Gold Council.

Proposed Start Date and Duration

The Applicant should ensure that the proposed start date is realistic and should take into account the period required by World Gold Council to process the proposal. Projects should be a maximum 12 months in duration, although additional funding may be available for subsequent months, should research show significant commercial potential. In certain circumstances, support for relevant PhD studies may be considered.

Objectives

The objectives of the research should be listed in order of priority.

Summary

The proposed research should be summarized giving the overall context, work to be done and the likely results with timescales, emphasising relevance to the overall objective of the GROW programme.

Commercial Exploitation

World Gold Council's objective in providing financial support to projects is to promote commercial exploitation of the results, with the aim of increasing industrial demand for gold. It is therefore vital, that an estimate of how and when the research is likely to effect the consumption of gold in the relevant application is made. **This estimate must be quantitative** (i.e. annual weight of gold demand.) No proposal will be considered without an estimate of this quantity, although World Gold Council will assist in this calculation if requested.

Other Support

Details of relevant past collaborative work and support from industry and/or with other beneficiaries should be given.

Previous Work

Provide a summary of the results and conclusions of recent work in the technological/scientific area, which is covered by the research proposal. Include reference to both work carried out by the Proposing Organisation and other research work.

6. INTELLECTUAL PROPERTY RIGHTS (IPR)

Details of the agreed IPR arrangements will be included in the terms and conditions signed by all project partners at or prior to the commencement of the project. However, as a general rule WGC will assign IPR to the researching parties. In the event that

the IPR derived specifically from the GROW project leads directly to substantial commercial profit by the researching parties or their associated companies, World Gold Council may reserve the right to seek repayment of its original project grant. In certain circumstances WGC may seek joint ownership of IPR and this would be negotiated in the initial project agreement.

7. PROJECT ACCEPTANCE

Applicants should bear in mind that the resources that are available from World Gold Council under the GROW programme are finite and that only a proportion of project proposals will be able to be funded. It is World Gold Council's aim to notify applicants of the outcome of their proposals within 12 weeks of receipt, though this period may be longer in some circumstances.

8. PROJECT PROGRESS

It is a requirement of the GROW Programme that a quarterly progress report is submitted to World Gold Council by the Researching Organisation whilst funding is being provided. Two hard copies and one electronic copy of a final report will also be required, summarising all the work undertaken and findings.

Financial payment from World Gold Council to the Research Organisation will normally be quarterly in arrears against an invoice, subject to satisfactory completion of the quarterly progress report (although exceptions can be made under special circumstances).

9. CONTACT

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