

The Tiffany & Co. Foundation Funds Gem School Scholarships in Madagascar

Portland, OR, August 7...Artminers, The Institute for Sustainable Mining[™] has been awarded a \$100,000 grant from The Tiffany & Co. Foundation to fund a scholarship program to enable Malagasy citizens to attend two gemology institutes in Madagascar.

The program is designed for high impact in Madagascar's burgeoning gem industry. In the past, most of Madagascar's gems have been exported as rough stones straight from diggers to dealers. The ability for Madagascar to add value to the supply chain with trained gemologists, gem cutters and jewelry designers through this program is significant.

According to Artminers Project Manager Tom Cushman, "Madagascar's yearly per-capita income is \$280/year. A skilled worker in a gem factory can earn \$165/month." Tom co-founded the Institute Gemologie Madagascar in 2003 to spur economic development in his adopted country. Support from The Tiffany & Co. Foundation will enable nearly 150 students to attend the IGM in the capital city Antananarivo, and the ESSVA in Madagascar's primary gem district of Antsirabe.

The Tiffany & Co. Foundation President Fernanda Kellogg says, "The Tiffany & Co. Foundation focuses its efforts in areas in which small-scale mining occurs and looks to promote economic and social development within these communities. By supporting Artminers in its work to create a skilled labor force for colored gemstone mining, the Foundation recognizes the increasing importance of Madagascar for gem sourcing."

Artminers Director Kristina Shafer says: "The continued innovation shown by The Tiffany & Co. Foundation to empower the smallest producers in the supply chain is outstanding and we're honored to have their generous support of our mission."

About The Tiffany & Co. Foundation

The Tiffany & Co. Foundation, which awarded its first set of grants in 2000, provides support to non-profit organizations dedicated to the education and preservation of the decorative arts and environmental conservation. For more information on The Tiffany & Co. Foundation, please visit www.tiffanyandcofoundation.org Contact: Linda Buckley, 212 277-5900, linda.buckley@tiffany.com

About Artminers

The Institute for Sustainable Mining (Artminers) is a global NGO delivering clean mining tools and capacity building to ASM communities worldwide. Artminers' strategy is to inform Northern consumers about the lives of small producers; facilitating a market for fair trade and environmental reforms in mining. More information is available at <u>www.artminers.org</u>

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