



**Alex Stewart
International**

**Your global network of inspection
and analytical services**

INDEPENDENT INSPECTION AND AUDIT REPORT

Our Ref: AE 35924
Client Ref: Zurich Gold Audit
Date: 29th December 2023

DU BOIS GOLD AG
Baarerstrasse 8,
CH-6300 Zug
Switzerland

In accordance with instructions received from DU BOIS GOLD AG, we have performed an independent inspection and audit of the Gold Bars captioned below and our findings are as follows:

Material : A total of 42 Gold 1 kg bars.
Client's Ref : Zurich Gold Audit.
Inspection Location : Helveticor (CH) AG - 8108 Dallikon, Switzerland.
Inspection/Audit Date : 29th December 2023.

QUANTITY

A total of 42 Gold 1 kg bars, (0,9999 Fineness), comprising of:

- 24 Degussa 1 kg bars.
- 10 Argor Heraeus 1 kg bars.
- 8 Valcambi 1kg bars.

BAR MARKS AND STORAGE

All the 42 bars had matching certificates and were in a good, clean and sound condition. The 10 Argor Heraeus bars and the 8 Valcambi bars were opened as their certificates, while 24 Degussa bars were closed in a plastic transparent wrap with the certificate inside, each bar separately. The 42 bars were stored in a secure vault and were contained in 4 boxes as follows:

Boxes 1, 2, 3, 4 were DAU boxes.

Alex Stewart International

2b Sefton Business Park, Netherton, Liverpool, Merseyside L30 1RD United Kingdom
T: +44 (0) 151 525 1499 F: +44 (0) 151 523 3760 E: analysis@alexstewartinternational.com

www.alexstewartinternational.com

All business is subject to standard terms and conditions
Registered in England. Company Registration No.1251950. VAT No. GB 166 4024 74
Alex Stewart International is an accredited organisation to ISO17020:2012, ISO9001:2015 and ISO17025:2017





Alex Stewart International

Your global network of inspection
and analytical services

Box No.1 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Comodity
1	Degussa	AA01642	0,9999	1	Gold
2	Degussa	AA01648	0,9999	1	Gold
3	Degussa	AA01649	0,9999	1	Gold
4	Degussa	AA01650	0,9999	1	Gold
5	Degussa	AA01651	0,9999	1	Gold
6	Degussa	AA01656	0,9999	1	Gold
7	Degussa	AA01657	0,9999	1	Gold
8	Argor Heraeus	AK86500	0,9999	1	Gold
9	Argor Heraeus	AK86501	0,9999	1	Gold
10	Argor Heraeus	AK86502	0,9999	1	Gold
11	Argor Heraeus	AK86503	0,9999	1	Gold
12	Argor Heraeus	AK86504	0,9999	1	Gold
13	Argor Heraeus	AK86506	0,9999	1	Gold
14	Argor Heraeus	AK86510	0,9999	1	Gold
15	Argor Heraeus	AK86511	0,9999	1	Gold

Box No.2 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Comodity
1	Degussa	D50830	0,9999	1	Gold
2	Degussa	D50834	0,9999	1	Gold
3	Degussa	D50635	0,9999	1	Gold
4	Degussa	D50918	0,9999	1	Gold
5	Argor Heraeus	AK86512	0,9999	1	Gold

Alex Stewart International

2b Sefton Business Park, Netherton, Liverpool, Merseyside L30 1RD United Kingdom
T: +44 (0) 151 525 1499 F: +44 (0) 151 523 3760 E: analysis@alexstewartinternational.com

www.alexstewartinternational.com

All business is subject to standard terms and conditions
Registered in England. Company Registration No.1251950. VAT No. GB 166 4024 74
Alex Stewart International is an accredited organisation to ISO17020:2012, ISO9001:2015 and ISO17025:2017





Alex Stewart International

Your global network of inspection and analytical services

Box No.3 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Comodity
1	Degussa	D50927	0,9999	1	Gold
2	Degussa	D02113	0,9999	1	Gold
3	Degussa	D47832	0,9999	1	Gold
4	Degussa	D50180	0,9999	1	Gold
5	Degussa	D50201	0,9999	1	Gold
6	Degussa	D50202	0,9999	1	Gold
7	Argor Heraeus	AK86516	0,9999	1	Gold

Box No.4 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Comodity
1	Degussa	AA15473	0,9999	1	Gold
2	Degussa	AA15460	0,9999	1	Gold
3	Degussa	D51797	0,9999	1	Gold
4	Degussa	D51798	0,9999	1	Gold
5	Degussa	D51804	0,9999	1	Gold
6	Degussa	D51806	0,9999	1	Gold
7	Degussa	D51807	0,9999	1	Gold
8	Valcambi	BC86044	0,9999	1	Gold
9	Valcambi	BC86045	0,9999	1	Gold
10	Valcambi	BC86046	0,9999	1	Gold
11	Valcambi	BC86047	0,9999	1	Gold
12	Valcambi	BC86048	0,9999	1	Gold
13	Valcambi	BC86049	0,9999	1	Gold
14	Valcambi	BC86050	0,9999	1	Gold
15	Valcambi	BC86051	0,9999	1	Gold

INSPECTION

Upon arrival at the vault, permission was given to inspect but not to photograph the bars. Upon completion of the audit, the bars were returned to the vault. Each bar was inspected and the marked data compared with the Helvetitor (CH) Bar List dated 29th December 2023. Each serial number, bar mark and refinery cast mark and certificate were recorded and compared with the advised lists. The total quantity of 42 bars was found to be correct and agreed with the Helvetitor AG Stock Bar List.

Alex Stewart International

2b Sefton Business Park, Netherton, Liverpool, Merseyside L30 1RD United Kingdom
T: +44 (0) 151 525 1499 F: +44 (0) 151 523 3760 E: analysis@alexstewartinternational.com

www.alexstewartinternational.com

All business is subject to standard terms and conditions
Registered in England. Company Registration No.1251950. VAT No. GB 166 4024 74
Alex Stewart International is an accredited organisation to ISO17020:2012, ISO9001:2015 and ISO17025:2017





Alex Stewart International

Your global network of inspection
and analytical services

REMARKS

No remarks were found, the bars and certificates were correct.

NOTES

Boxes 1, 2, 3 and 4 (branded DAU) were not sealed. After the audit, the boxes were left unsealed as requested by Helveticor.

THE ABOVE REPORT REFLECTS OUR FINDINGS AT THE TIME AND PLACE OF INSPECTION ONLY AND DOES NOT REFER TO ANY OTHER MATTERS.

INSPECTION HAS BEEN PERFORMED TO BEST OF OUR KNOWLEDGE AND ABILITY WITHIN THE SCOPE OF THE INSTRUCTIONS WE HAVE RECEIVED AND IN ACCORDANCE WITH THE ACCEPTED INTERNATIONAL STANDARDS.

Audrey Emans



FOR ALEX STEWART (INTERNATIONAL) CORPORATION

Alex Stewart International

2b Sefton Business Park, Netherton, Liverpool, Merseyside L30 1RD United Kingdom
T: +44 (0) 151 525 1499 F: +44 (0) 151 523 3760 E: analysis@alexstewartinternational.com

www.alexstewartinternational.com

All business is subject to standard terms and conditions
Registered in England. Company Registration No. 1251950. VAT No. GB 166 4024 74
Alex Stewart International is an accredited organisation to ISO17020:2012, ISO9001:2015 and ISO17025:2017

