



**Alex Stewart
International**

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INDEPENDENT INSPECTION AND AUDIT REPORT

Our Ref: AE 36119
Client Ref: Zurich Gold Audit
Date: 31st January 2024

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 : 31st January 2024.

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 5 boxes as follows:

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

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Box KBAR:

| | Brand | Bar Ref | Fineness | Net Kg. | Comodity |
|---|---------|---------|----------|---------|----------|
| 1 | Degussa | D50635 | 0,9999 | 1 | Gold |

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 | D50918 | 0,9999 | 1 | Gold |
| 4 | Argor Heraeus | AK86512 | 0,9999 | 1 | Gold |

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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 31st January 2024. 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 were found to be correct and agreed with the Helvetitor AG Stock Bar List.

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REMARKS

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

NOTES

Boxes 1, 2, 3, 4 (branded DAU) and box KBAR 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

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