



Du Bois Gold AG  
Baarerstrasse 8,  
6300, Zug  
Switzerland

4<sup>th</sup> November 2024

To Whom it May Concern

### **Independent Inspection and Audit Report**

This document contains independent inspection and audit reports prepared by Alex Stuart International for Du Bois Gold AG's storage accounts as detailed below.

<b>Report date</b>	<b>Storage facility</b>	<b>Location</b>	<b>Quantity</b>
31 <sup>st</sup> Oct 2024	Helveticor AG	Zurich, Switzerland	17 Gold 1 Kg bars (9999 fineness)
31 <sup>st</sup> Oct 2024	Loomis International	Zurich, Switzerland	32 Gold 1 Kg bars (9999 fineness)

Kind regards,

A handwritten signature in blue ink, appearing to read "T Sawyer", with a long horizontal stroke extending to the right.

**Timothy Sawyer**  
Chairman



**Alex Stewart  
International**

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

## INDEPENDENT INSPECTION AND AUDIT REPORT

**Our Ref:** MI 1848A  
**Client Ref:** Zurich Gold Audit  
**Date:** 31<sup>st</sup> October 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 17 Gold 1 kg bars.  
Client's Ref : Zurich Gold Audit.  
Inspection Location : Helveticor (CH) AG - 8108 Dallikon, Switzerland.  
Inspection/Audit Date : 31<sup>st</sup> October 2024.

### QUANTITY

A total of 17 Gold 1 kg bars, (0,9999 Fineness), comprising of:

- 4 Degussa 1 kg bars.
- 10 Argor Heraeus 1 kg bars.
- 3 Valcambi 1kg bars.

### BAR MARKS AND STORAGE

All the 17 bars had matching certificates and were in a good, clean and sound condition. The 10 Argor Heraeus bars and the 3 Valcambi bars were opened as their certificates, while 4 Degussa bars were closed in a plastic transparent wrap with the certificate inside, each bar separately. The 17 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](http://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.	Commodity
1	Argor Heraeus	AK86500	0.9999	1	Gold
2	Argor Heraeus	AK86501	0.9999	1	Gold
3	Argor Heraeus	AK86502	0.9999	1	Gold
4	Argor Heraeus	AK86503	0.9999	1	Gold
5	Argor Heraeus	AK86504	0.9999	1	Gold
6	Argor Heraeus	AK86506	0.9999	1	Gold
7	Argor Heraeus	AK86510	0.9999	1	Gold
8	Argor Heraeus	AK86511	0.9999	1	Gold

## Box No.2 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Argor Heraeus	AK86512	0,9999	1	Gold

## Box No.3 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Argor Heraeus	AK86516	0.9999	1	Gold

## Box No.4 (Branded DAU):

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Degussa	D51798	0.9999	1	Gold
2	Degussa	D51804	0.9999	1	Gold
3	Degussa	D51806	0.9999	1	Gold
4	Degussa	D51807	0.9999	1	Gold
5	Valcambi	BC86046	0.9999	1	Gold
6	Valcambi	BC86047	0.9999	1	Gold
7	Valcambi	BC86048	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](http://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

## 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 31<sup>st</sup> October 2024. Each serial number, bar mark and refinery cast mark and certificate were recorded and compared with the advised lists. The total quantity of 17 bars was found to be correct and agreed with the Helvetitor AG Stock Bar List.

## REMARKS

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

## NOTES

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

**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](http://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**

## INDEPENDENT INSPECTION AND AUDIT REPORT

**Our Ref:** MI 1848B  
**Client Ref:** Zurich Gold Audit  
**Date:** 31<sup>st</sup> October 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 32 Gold 1 kg bars.  
Client's Ref : Zurich Gold Audit.  
Inspection Location : Loomis International (CH) AG - 8302Kloten, Switzerland.  
Inspection/Audit Date : 31<sup>st</sup> October 2024.

### QUANTITY

A total of 32 Gold 1 kg bars, (0,9999 Fineness), comprising of:

- 18 Valcambi 1 kg bars.
- 14 Argor Heraeus 1 kg bars.

### BAR MARKS AND STORAGE

All the 32 bars had matching certificates and were in a good, clean and sound condition.

The 18 Valcambi bars were opened as their certificates, stored in a secure vault and contained in 2 boxes, No. 5168 and No.5233. The 14 Argor Heraeus bars were stored in a secure vault and were inside an original sealed box.

#### **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.5168:

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Valcambi	BD09551	0,9999	1	Gold
2	Valcambi	BD09552	0,9999	1	Gold
3	Valcambi	BD09553	0,9999	1	Gold
4	Valcambi	BD09554	0,9999	1	Gold
5	Valcambi	BD09555	0,9999	1	Gold
6	Valcambi	BD09556	0,9999	1	Gold
7	Valcambi	BD09557	0,9999	1	Gold
8	Valcambi	BD09558	0,9999	1	Gold
9	Valcambi	BD09559	0,9999	1	Gold
10	Valcambi	BD09560	0,9999	1	Gold
11	Valcambi	BD09561	0,9999	1	Gold
12	Valcambi	BD09562	0,9999	1	Gold
13	Valcambi	BD09563	0,9999	1	Gold
14	Valcambi	BD09564	0,9999	1	Gold
15	Valcambi	BD09565	0,9999	1	Gold

## Box No.5233:

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Valcambi	BB82293	0,9999	1	Gold
2	Valcambi	BB82294	0,9999	1	Gold
3	Valcambi	BB82295	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](http://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

## Argor Heraeus Box / Seal No. 0000309151

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Argor Heraeus	AR29215	0,9999	1	Gold
2	Argor Heraeus	AR29216	0,9999	1	Gold
3	Argor Heraeus	AR29217	0,9999	1	Gold
4	Argor Heraeus	AR29218	0,9999	1	Gold
5	Argor Heraeus	AR29219	0,9999	1	Gold
6	Argor Heraeus	AR29220	0,9999	1	Gold
7	Argor Heraeus	AR29221	0,9999	1	Gold
8	Argor Heraeus	AR29222	0,9999	1	Gold
9	Argor Heraeus	AR29223	0,9999	1	Gold
10	Argor Heraeus	AR29224	0,9999	1	Gold
11	Argor Heraeus	AR29225	0,9999	1	Gold
12	Argor Heraeus	AR29226	0,9999	1	Gold
13	Argor Heraeus	AR29227	0,9999	1	Gold
14	Argor Heraeus	AR29228	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 Loomis International (CH) Bar List dated 31<sup>st</sup> October 2024. Each serial number, bar mark and refinery cast mark and certificate were recorded and compared with the advised lists. The total quantity of 32 bars was found to be correct and agreed with the Loomis International Stock Bar List.

### REMARKS

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

### NOTES

Box 5168 and box 5233 were not sealed. After the audit, the boxes were left unsealed as requested by Loomis International.

#### 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](http://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

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](http://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

