



Du Bois Gold AG
Baarerstrasse 8,
6300, Zug
Switzerland

02nd July 2025

To Whom it May Concern

Independent Inspection and Audit Report

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

Report date	Storage facility	Location	Quantity *
01st July 2025	Helvetikor AG	Zurich, Switzerland	17 Gold 1 Kg bars (9999 fineness)
01st July 2025	Loomis International	Zurich, Switzerland	17 Gold 1 Kg bars (9999 fineness)

* Total of 34 bars with DAU 19, KBAR 04 and Unminted 11

Kind regards,

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

Timothy Sawyer
Chairman



**Alex Stewart
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INDEPENDENT INSPECTION AND AUDIT REPORT

Our Ref: MI 3368A
Client Ref: Zurich Gold Audit
Date: 1st July 2025

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 : Helveticon (CH) AG - 8108 Dallikon, Switzerland.
Inspection/Audit Date : 1st July 2025.

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 1 box as follows:

Box 1 was DAU branded box.

Alex Stewart International

2b Sefton Business Park, Netherton, Liverpool, Merseyside L30 1RD United Kingdom
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Box No.1 (DAU branded):

	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
9	Argor Heraeus	AK86512	0,9999	1	Gold
10	Argor Heraeus	AK86516	0,9999	1	Gold
11	Degussa	D51798	0,9999	1	Gold
12	Degussa	D51804	0,9999	1	Gold
13	Degussa	D51806	0,9999	1	Gold
14	Degussa	D51807	0,9999	1	Gold
15	Valcambi	BC86046	0,9999	1	Gold
16	Valcambi	BC86047	0,9999	1	Gold
17	Valcambi	BC86048	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 01st July 2025. 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

Box 1 (DAU branded) was not sealed. After the audit, the boxes were left unsealed as requested by Helvetitor.

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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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INDEPENDENT INSPECTION AND AUDIT REPORT

Our Ref: MI 3368B
Client Ref: Zurich Gold Audit
Date: 1st July 2025

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 : Loomis International (CH) AG - 8302 Kloten, Switzerland.
Inspection/Audit Date : 1st July 2025.

QUANTITY

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

- 8 Valcambi 1 kg bars.
- 9 Argor Heraeus 1 kg bars.

BAR MARKS AND STORAGE

All the 17 bars had matching certificates and were in a good, clean and sound condition.

The 8 Valcambi bars were opened as their certificates and were contained in 2 boxes (No. 5168 and No.5233). The 9 Argor Heraeus bars were opened as their certificates and were inside an original box. All bars were stored in a secure vault.

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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	BD09555	0,9999	1	Gold
5	Valcambi	BD09558	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

Argor Heraeus Box

	Brand	Bar Ref	Fineness	Net Kg.	Commodity
1	Argor Heraeus	AR29220	0,9999	1	Gold
2	Argor Heraeus	AR29221	0,9999	1	Gold
3	Argor Heraeus	AR29222	0,9999	1	Gold
4	Argor Heraeus	AR29223	0,9999	1	Gold
5	Argor Heraeus	AR29224	0,9999	1	Gold
6	Argor Heraeus	AR29225	0,9999	1	Gold
7	Argor Heraeus	AR29226	0,9999	1	Gold
8	Argor Heraeus	AR29227	0,9999	1	Gold
9	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 01st July 2025. 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 Loomis International Stock Bar List.

REMARKS

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

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NOTES

All bars were not sealed. After the audit, the boxes were left unsealed as requested by Loomis International.

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