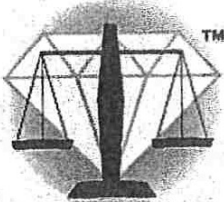


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THE NATIONAL ASSOCIATION OF JEWELRY APPRAISERS

Dennis D. Blacklaws

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The Jewellery Appraisers Society of N.Z. Inc

Graduate Gemologist Diploma (G.G.) Gemological Institute of America (GIA),
Cert. Diamonds & Diamond Grading (GIA), Cert. Coloured Stone Grading - Evaluation & Identification (GIA)
Ch.Sr.Mem (N.A.J.A.) National Assn of Jewelry Appraisers - (U.S.A.), Diploma Charter Member GIA Alumni Assn,
Charter Senior Member (C.S.M.J.A.S.) The Jewellery Appraisers Society of N.Z. Inc, Life Member The Jewellers & Watchmakers of N.Z. Inc

Appraisal prepared for
Address

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AppraisalPlus DBL06001

Ref No: 13944DB/LH20359

Date: 23 October, 2009

ARTICLE

2. Cast/Fabricated, Assembled, - with solid type Link design Bracelet.

Bracelet Metal composition analysed as 18ct Yellow gold, stamped 750 and fitted with Box design, invisible type clasp, with single Safety-Lock device, hinge attached to either side of clasp.

Bracelet presented with Fox-Tail design with Fluted and (8) Eight-strand and joining Strip and solid and polish-finish, hinged and integrated links, hinge applied along length.

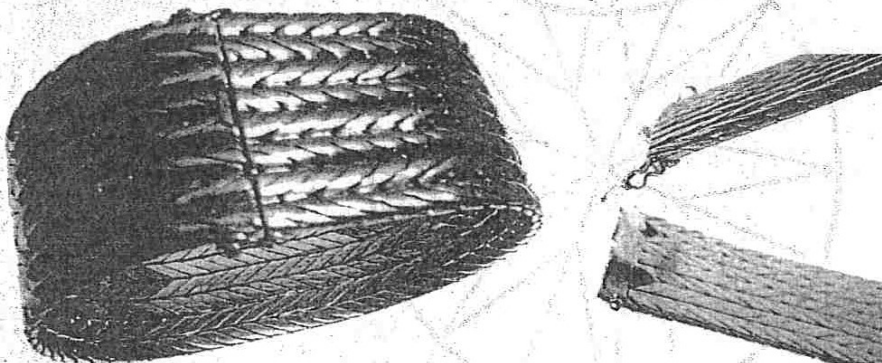
Bracelet link dimensions; 25.00mm \pm x 2.25-1.20mm \pm
Clasp dimensions; 25.00 x 14.85mm \pm x 1.85mm \pm

Bracelet of (7:5/8") length.

Bracelet Total Weight (95.30grams).
Bracelet presenting Safe condition and presenting general overall surface wear.
Photographs (X0.5/1.).

R.V.N. \$12,290.00

I.V. \$10,440.00



CONTINUED ...//

This Appraisal-Valuation is determined by using percentage margins for Importers, Wholesalers & Retailers. The Value/s given, we consider a fair value for purpose stated, and are based on an average of the above levels. Profit margins are at the discretion of the Seller and item/s can be a matter of negotiation, and fluctuations in the exchange rate bullion prices and stone base prices. We accept no liability for variations in valuations. The quality of the stones are estimates only except where specifically stated, the stones were removed and graded. The above values are inclusive of GST.

Dennis D. Blacklaws

"This Appraisal has been prepared in conformity with generally accepted professional ethics of The Jewellery Appraisers Society of N.Z. Inc"

