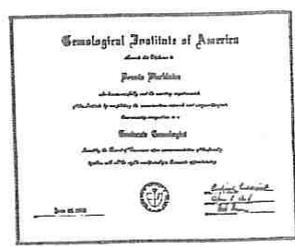


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GEMLINK®
DENNIS BLACKLAWS G.G., N.G.J.A., M.G.A.
 3 Laings Road, Lower Hutt. Telephone: 04-566 3668
GEMOLOGIST — DIAMOND GRADER
 (GEMOLOGICAL INST. OF AMERICA)
 Cert. Diamonds, Cert. Coloured Stones, Cert. Gemstone Identification
 Dip. Charter Member N.A.J.A., Dip. Charter Member G.I.A. Alumni Assoc.
 M.G.A., Master Gemology Assoc (U.S.A.)
 M.J.A.A.N.Z. — M.N.Z.J.A. M.G.A. (U.S.A.) N.A.J.A. (U.S.A.)
 Founder GEMLINK APPRAISERS LTD



APPRAISAL JEWELLERY

Property of

No I422819

Address .

These estimated replacement costs are based only on estimates of the quality of the stones (unless specifically stated that the stones were removed and graded). We assume no liability with respect to any action that may be taken on the basis of the appraisal.

Date

31.03.93

INCLUSIVE G.S.T.

DESCRIPTION OF ARTICLE

VALUES

Aquamarine, Octagonal shaped Step mixed cut,
 (1 x 16.87 x 14.75 x 9.42mm) Weight by Mettler
 (1 x 19.23mc) .

Aquamarine of Greenish/Blue Hue with Tone (4) with Saturation (2) and Clarity (V.s.) and showing noticeable window effect and high surface polish.
Colour Master Notation F:12:30.17 with Colour Grade (4).
N.B. Aquamarine graded loose.

\$4,500.00

CONTINUED .../

Blacklaws
 Appraiser: G.G., N.G.J.A., M.G.A.