



Du Bois Gold AG
Baarerstrasse 8,
6300, Zug
Switzerland

02nd April 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 Apr 2025 | HelvetiCor AG | Zurich, Switzerland | 17 Gold 1 Kg bars (9999 fineness) |
| 01st Apr 2025 | Loomis International | Zurich, Switzerland | 34 Gold 1 Kg bars (9999 fineness) |

Kind regards,

A handwritten signature in blue ink, appearing to read "T. Sawyer", with a long, sweeping horizontal line 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 2844A
Client Ref: Zurich Gold Audit
Date: 1st April 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 April 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 1 kg 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 a DAU branded 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.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 1st April 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.

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**

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

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 2844B
Client Ref: Zurich Gold Audit
Date: 1st April 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 34 Gold 1 kg bars.
Client's Ref : Zurich Gold Audit.
Inspection Location : Loomis International (CH) AG - 8302 Kloten, Switzerland.
Inspection/Audit Date : 1st April 2025.

QUANTITY

A total of 34 Gold 1 kg bars, (0,9999 Fineness), comprising of:

- 18 Valcambi 1 kg bars.
- 14 Argor Heraeus 1 kg bars.
- 2 Al Etihad Gold 1 kg bars.

BAR MARKS AND STORAGE

All the 34 bars had matching certificates and were in a good, clean and sound condition. The 18 Valcambi bars were opened as their certificates, while the 2 Al Etihad Gold bars were closed in a plastic transparent wrap with the certificate inside, each bar separately. These bars were contained in 2 boxes, No. 5168 and No.5233. The 14 Argor Heraeus bars were inside an original sealed box. All bars were stored in a secure vault.

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 |
| 4 | Al Etihad Gold | F359117 | 0,9999 | 1 | Gold |
| 5 | Al Etihad Gold | F359118 | 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

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 1st April 2025. Each serial number, bar mark and refinery cast mark and certificate were recorded and compared with the advised lists. The total quantity of 34 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

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

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

