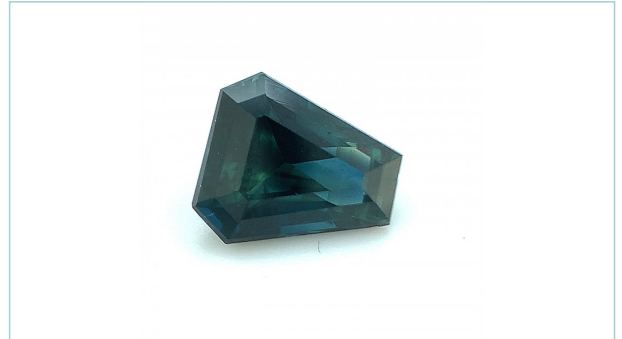


Gemmologists Report - an independent expert assessment

Item Description:	One loose Gemstone
Shape:	Calves Head
Measuring:	7.1 x 6.2 x 3.8 mm
Weight:	1.21 ct
Gem Species:	Natural Corundum
Gem Variety:	Fancy Sapphire
Colour:	Blue & Yellow
Clarity:	Moderately Included
Transparency:	Transparent
Suppliers reference:	A065



GEMMOLOGISTS REPORT:

The item described in this report has been examined using current best practice methods and standard gemmological equipment. My reported conclusions are true and correct to the best of my knowledge. I have provided an objective opinion and I have no financial interest in the subject property and no personal interest or bias with respect to the parties involved.



MICHAEL EMERSON, FGA, GG

REPORT NO: 2205499/1