

Gem Facets Ltd.

18 St. Cross St., HATTON GARDEN, LONDON EC1N 8UN
Tel/Fax: (44) - 207 - 405 5858

~ Valuation ~

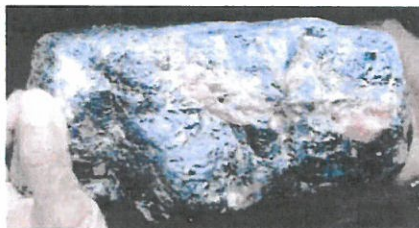
SAPPHIRE CORUNDUM CRYSTAL

ORIGIN: TANZANIA, EAST AFRICA

This appraisal is for Mr. Trevor Michael Hart-Jones, owner of said Sapphire Corundum Crystal.

Origin : Tanzania **Weight** : 12,200 grams., 12.2kg (61,000+ carats)
Transparency : Translucent **Polariscope** : Anisotropic **Refractometer** : 1.768
Colour : Translucent blue with rare pink sapphire formations throughout

Given the nature of the crystal, this particular sapphire holds the potential of producing an abundance of high quality cut and polished gemstones.



The fact that this crystal shows pink sapphire formations makes for unique cutting combinations and factors to the finished product. This is a very rare occurrence in the sapphire corundum structure.

In my varied opinion this stone is a most unique specimen of sapphire crystal corundum. This crystal must be valued for at least US\$35 million (Thirty Five Million United States Dollars) for both Insurance replacement value as well as commercial cutting potential.

In my 55 years of experience in setting, manufacturing and evaluating rough and cut gemstones at all levels and having examined many corundum crystals from 10-25kg in weight, I regard this particular sapphire as the best I have seen.

**For and on behalf of
GEM FACETS LTD.**

David R. Davis signed 17th February, 2009, London

Reg. Address: 18 St. Cross Street, Hatton Garden, London EC1N 8UN
Telephone: +44 (0)207 405 5858

David Raymond Davis
A Personal Resume

- ◆ **Over 50 years trade experience in Setting, Manufacturing and Valuation at all levels.**
- ◆
- ◆ **Served six-year apprenticeship as a Diamond Setter with Stanhope and Ginsberg, Hatton Garden, London.**
- ◆
- ◆ **Became self-employed in 1960, working in and around Hatton Garden, London, as a specialist manufacturing Jeweller and Gem/Diamond Dealer with a hand-on specialist trading knowledge of rough and cut stones of many types.**
- ◆
- ◆ **I have Specialist Valuation experience of both cut and rough stones (see attached reference "Aspreys & Garrard" - "The Crown Jewellers") including especially large Crystals.**
- ◆
- ◆ **I also collect Rare Gemstones and Currency and own one of the finest private collections of Rare Gemstones in Great Britain.**
- ◆
- ◆ **Member of the Gemological Association and Gem Testing Laboratory of Great Britain – Number 704362**
- ◆
- ◆ **Fellow of the Institute of Goldsmiths.**
- ◆
- ◆ **Lecturer on Gemstones and Specialist Markets including presentation to the Members of the Gemological Association and Gem Testing Laboratory of Great Britain.**
- ◆
- ◆ **Currently Managing Director of Gem Facets Ltd. A company set up by myself in 1980 and trading in Hatton Garden London for well over 25 years specialising in bespoke manufacture and valuation, as well as dealing in rare Gem Stone Collections and Diamonds.**

17th February 2009.



Asprey & Garrard

LONDON

16/ New Bond Street, London W1Y 0AR
Telephone 020 7493 6767 Facsimile 020 7491 0384

TESTAMENT

Date: 8th August 2000

REFERENCE: Mr David R. Davis, 18 St. Cross Street, London EC1

FROM: Brian R. Dunn, Asprey & Garrard Senior Valuer.

I attach herewith my background and qualifications for information.

I have been asked to supply a reference for Mr Davis, which I am happy to do.

I have known the aforementioned gentleman for about twenty five years, and can confirm that he has very wide experience in appraising all types of gem materials, whether in uncut crystal form or as finished, faceted gems. As a dealer in these materials, he is, in my opinion, well qualified to undertake a valuation with a high degree of competence.

This statement is given in good faith, and is to be used solely for the intended purpose and no other.

Signed:

Brian R. Dunn RJDip. FGA PJValDip. NAG Registered Valuer No.24987