



## Alex Stewart **International** Corporation

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### INDEPENDENT INSPECTION AND AUDIT REPORT

**ASIC Ref:** AS 29988 B (Gold)  
**Client Ref:** GD Gold Bars Inspection & Audit  
**Date:** 18<sup>th</sup> November 2021

**GALMARLEY LTD T/A BULLIONVAULT  
3 SHORTLANDS (7<sup>th</sup> FLOOR)  
HAMMERSMITH  
LONDON  
W6 8DA**

In accordance with instructions received from **Galmarley Ltd t/a BullionVault**, we have performed an independent inspection and audit of the London Good Delivery Gold Bars captioned below and our findings are as follows:

Material : 751 London Good Delivery Gold Bars  
Client's Ref : GD Gold Bars Inspection & Audit  
Inspection Location : Loomis International (UK) Ltd, [REDACTED] U.K.  
Inspection/Audit Date : 1<sup>st</sup> & 2<sup>nd</sup> November 2021

#### QUANTITY

A total of 751 London Good Delivery Gold bars.

#### BAR MARKS/ DESCRIPTION OF BARS

All bars were stamped in accordance with London Good Delivery Gold specifications and were in a sound condition.

#### STORAGE.

The 751 bars were contained on a total of 10 wooden pallets. Each pallet was labelled with a Loomis pallet reference number.

#### INSPECTION

On arrival at the vault, permission was given to inspect the palletised bars. Each bar was inspected and the marked data compared with the Loomis Master Stock Bar List and the Galmarley Ltd t/a BullionVault list dated 1<sup>st</sup> November 2021. Each serial number, bar mark, fineness and refinery cast mark was recorded and compared with the advised lists. The total quantity of bars was found to be correct and agreed with the Galmarley Ltd t/a BullionVault list and the Loomis Master Stock Bar Lists.





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### PALLET/BAR COUNT

Audit Date	Pallets	Running Total Pallets	Bars	Running Total Bars
01/11/2021	7	7	559	559
02/11/2021	3	10	192	751
<b>TOTAL</b>		<b>10</b>		<b>751</b>

During our audit inspection, we noted that 24 data amendments were required, these are annexed to the report.

### REMARKS

- We confirm the sound and secure presence of the 751 bars reconciled with the list published on 1<sup>st</sup> November 2021 on the BullionVault website.
- We confirm that data amendments required have been made on the revised list published on 17<sup>th</sup> November 2021.
- We hereby give authorization that the contents of this independent report can be made publicly available on the <https://www.armstrongwatson.co.uk/> website.
- Please refer to the Loomis Master Stock Bar List for individual bar data.
- Digital photographs of the bars were taken and forwarded to the client.
- To the best of our knowledge, the working conditions and the behaviour and appearance of employees was consistent with, and appropriate for, the nature of the work and was similar to those in other professional vaults we have attended.

**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 ACCEPTED INTERNATIONAL STANDARDS.**

Audrey Emans



**FOR ALEX STEWART (INTERNATIONAL) CORPORATION**