



Exchange Rate AUD \$ = US\$0.66 Gold: AUD/oz \$6370 Platinum: AUD/oz \$2524 Values in AUD\$
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The grade, weight and measurements of gemstones not removed from settings are approximate and have not been removed from the setting for physical weight determination. When gemstones are set, weights are determined by measurements and calculated by formulas, and consequently are all estimates.

All conclusions are substantiated by careful examination of the items within limitations imposed by their settings using appropriate gemmological and scientific testing methods.

Values and descriptions provided represent an opinion as the valuer is not necessarily familiar with the history of the items valued. The report takes into account the quality, workmanship, age, country of origin, method of manufacture, wear and condition based on local market conditions in Australian dollars including GST on the date specified.

Jewellery over its life-span can be re-modelled, restored (repaired) and can be a mixture of manufacturing techniques. This may not always be determinable.

There are no uniform retail replacement values on jewellery and watches, therefore this valuation may not necessarily represent a previous selling price. If used for selling purposes, the valuer takes no responsibility if this document is used to indicate savings to a purchaser.

Certain items that appear to be imported, the replacement value is based on commercially available items of similar quality and type of manufacture as if they were imported. The valuation of certified diamond and gemstones are based on independent reports provided by clients, if available, and may include receipts and other documents. Verification of this information is restricted to the limitations allowed by the setting.

Diamond clarity grades are based on 10x magnification by an experienced observer. Colour grading is by comparison to 'master' colour diamonds when the diamonds are unset. Discrepancies in diamond and gemstone grading may occur when diamonds are set due to the colour of the precious metal and restrictions of the settings. When gemstones are loose a higher degree of accuracy is obtainable in regard to grading and identification. The valuer is not responsible for any differences that could appear from repeated examinations in the future.

The precious metal purity is that marked on the article. When testing of the precious metal is considered necessary the results are approximate as determined by acid testing.

This valuation is for the sole use of the above named and shall not be reproduced except in its entirety or used for promotional purposes without permission.

When photographs of items are supplied, they may not be true to size. Colour can vary due to differing lighting conditions and limitations of photographic digital reproduction and printing on the reports in comparison to the actual item.

This valuation has been prepared on the basis of full disclosure by the client of all information that may affect

1 A GENTLEMAN'S STAINLESS STEEL ROLEX EXPLORER OYSTER PERPETUAL OYSTER BRACELET WATCH.

Black dial, smooth polished bezel.

Case: 36mm

Reference: 124270

Serial: 48ZS0348

\$12,700.00

Total \$12,700.00



THIS VALUATION REPRESENTS RETAIL REPLACEMENT VALUES AND MAY BE USED FOR INSURANCE PURPOSES. The values and descriptions stated of the above items have been sighted and are an opinion of theoretical replacement values between a willing but not anxious buyer purchasing from a willing but not anxious seller. This is based on identical or similar items (whether new or second-hand replacement depending on age) from a traditional Sydney prestige retail showroom in Australian dollars on the date specified. **There are no uniform retail replacement values on jewellery and watches. The valuer takes no responsibility if this document is used to indicate savings to a purchaser, represent a previous selling price, nor is it an endorsement of the price that should be paid to purchase.**

This valuation does not represent the value one would expect to receive if the items were sold on the second-hand market. Gemstones and precious metal prices can be affected by fluctuations in the exchange rate.

