

American Gem and Jewelry
Appraisal and Consultation Services



March 27, 2025

Mr. Max Mellenbruch:

Enclosed is an Appraisal Report, describing and evaluating 1 item of jewelry art sculpture. The examination and valuation of the items described was performed at American Gem and Jewelry Appraisal in San Diego, at your request on March 25, 2025.

This report provides an estimated retail replacement value for the assigned use of obtaining insurance. Replacement value means the cost necessary to replace an item with a comparable item of like kind, quality and similar utility to the item being appraised, at current prices. The valuation is subject to the limiting conditions that are discussed in the body of this document.

This report contains 12 pages including this letter of transmittal. It is valid only in its entirety and for the purpose and function stated.

It is my professional opinion that on March 25, 2025, the items described have an estimated retail replacement value of \$2,200,000.00.

This appraisal report was performed in accordance with the Uniform Standards of Professional Appraisal Practices (USPAP).

Sincerely,

A handwritten signature in blue ink, appearing to read 'Shannon Prade' with a stylized flourish at the end.

Shannon Prade G.G., A.J.P. (GIA)

American Gem and Jewelry
Appraisal and Consultation Services



Appraisal Valuation Report

Prepared for:

Max
Mellenbruch

Original Documents & Photographs

Report Date:

March 27, 2025

Document Prepared by:
Shannon Prade G.G., A.J.P. (GIA)
Independent Jewelry Appraiser

American Gem and Jewelry Appraisal
San Diego, CA
americangemandjewelry@gmail.com
Office: (619) 542-9254

Table of Contents

Table of Contents	3
Terms, Definitions and Limiting Conditions	4
Certification Statement	6
Appraisal Item: "Rare" By artist "Max Mellenbruch" of Kialara (1) Platinum , Diamond and Ruby, jewelry art sculpture, wrap, insert with case.....	7
Appraisal Report Number:000025084000	7
Addendum	9
Curriculum Vitae	10

Terms, Definitions and Limiting Conditions

Scope of Work

This report required a physical examination, use of gemological equipment and testing to make the determinations of value included in this document. All necessary data and research have been collected to the best of the ability of the appraiser.

Purpose and Assigned Use

This appraisal report is prepared for the purpose of estimating the retail replacement value(s) of the item(s) described herein, solely for obtaining or renewing insurance.

Basis of Value

Value stated reflects replacement costs for comparable, new or reproduction items currently available or exact duplications when indicated except for antique or period pieces of jewelry or branded jewelry. The value estimates are based upon current information on the date of the appraisal only.

Value estimates are derived from the appraiser's knowledge and ongoing market research, which may be supplemented by consulting appropriate specialists. The *Gem Guide*, an international pricing publication, is also frequently consulted for price verification of color gemstones and diamonds.

Role of the Appraiser

I have examined the jewelry described herein on the date of the appraisal. Any future services requested will be subject to a separate statement at agreed rates. This appraisal report is not an offer to buy or sell the appraised items at any price.

Sales Tax

Sales tax or other taxes can vary over time based on laws and geographic location. Sales tax is not included in the appraised values unless noted.

Documentation

Photographs in this report are for the purpose of design representation and should not be relied upon for accurate color representation.

The diamond descriptions and grading nomenclature used are those developed by the Gemological Institute of America (GIA).

The colored stone descriptions and grading nomenclature used are either the GIA GemSet, the World of Color, Gem Dialogue or combinations of these grading systems.

Metal quality (i.e., 14K gold) is assumed to be consistent throughout a particular item. It will be assessed either by testing or by the quality stamp or by other reasoning as stated in the report.

The diamonds and colored stones have been graded to the extent the mounting would permit examination. Stones have not been removed from their mountings.

Gemstone Enhancements

Most colored gemstones are subjected to some form of enhancement to improve appearance. Many of these enhancements are routinely made and accepted in the trade. Some enhancements are not detected using standard gemological equipment. Any relevant enhancement information will be provided in the actual appraisal.

Diamonds

Advanced laboratory testing was used to conclusively identify the diamonds in this report as naturally produced (earth-mined). The advanced lab testing results are provided in the addendum, particularly when it comes to melee diamonds, it is often difficult and cost prohibitive to conduct such tests, however evidence of testing and results was provided in the scope of this report. Any diamonds described herein were tested for nature including fluorescence and magnification. Supporting documentation is considered when available. All diamonds are of natural origin and of natural color.

Equipment and Subscriptions

This appraiser uses standard gemological equipment. Gemological binocular microscope-Digital millimeter gauge-table millimeter gauge-refractometer-polariscope-dicroscope-chelsea color filter-metal acid testing kit-carat weight and gram scale- GIA diamond master set-diamond grading light-photo light box- cannon T3i digital camera- fiber optic light-UV light (short wave and long wave). Publications used for market research include but are not limited to The Guide, Rapaport, Stuller retail pricing, Overnight Mountings retain pricing, Kitco and others.

Condition

“New” denotes an item that is either brand new or shows minute amount of wear. “Like new” denotes an item is known to not be new however, its condition is such that does not show signs of normal wear. “Normal wear” denotes an item that may contain scratches or other wear that would occur in the regular use of an item. “Worn” denotes an item that contains heavy scratches and/or loose stones.

Appraiser’s Standards of Performance

This appraisal report has been prepared in accordance with general standards for the evaluation of jewelry prescribed by nationally recognized appraisal organizations. A statement of qualifications appears on the last page of this appraisal report.

Document Contents

This appraisal report is not complete unless all the pages appear. The report should be inclusive of the limiting condition, the appraisal page(s) for each item, and a qualifications of appraiser page (curriculum vitae). Unintended or inappropriate use is likely to produce a misleading indication of value thus rendering the appraisal void.

Confidentiality Statement

A copy of this appraisal report will be retained for a period of five years. Reasonable care will be taken to restrict access to its contents. The information in this report is considered confidential between client, appraiser and potential third party such as a legal or financial advisor. Should access to the report be requested by a third party, the client’s written consent will be sought before the release of data. However, access will be granted in any circumstance where I am legally compelled to provide it. Possession of this report does not include the right of publication and shall not be made public without the written consent of the appraiser. This report has been created at the request of the party whose name appears in the document and is not considered proof of ownership. The appraiser is not responsible for unauthorized alterations to the report.

Certification Statement

I certify that:

- a. I viewed and examined the listed property. The reported analysis, opinions, and conclusions are my personal, unbiased professional analysis, opinions, and conclusions.
- b. I have no undisclosed past, present or prospective interest in the appraised items or in any proceeds that may be derived.
- c. The fee for this assignment was based on an hourly rate or flat rate. Neither employment nor compensation for this appraisal is contingent upon my value conclusions or upon any favorable outcome anticipated to result from the use of this report.
- d. To the best of my knowledge, the statements in this report are correct. The opinions stated are based on a full and fair consideration of all the available facts.
- e. Unless noted elsewhere, this report is offered with no other contingent or limiting conditions that would affect the values stated.
- f. Unless noted elsewhere, no one provided significant professional assistance to the person signing this report.
- g. This appraisal has been prepared in conformity with the Uniform Standards of Professional Appraisal Practices (USPAP). Any departure from these standards, the reasons for such departure, and its impact on the appraiser's value conclusions were discussed with the client in advance and are noted in this report.

We hope that your appraisal experience has met or exceeded your expectations, and you will extend us the opportunity to serve you again in the future.

Sincerely,



Shannon Prade G.G., A.J.P. (GIA)
Independent Jewelry Appraiser, GIA Graduate Gemologist, Accredited Jewelry Professional

Purpose of Appraisal: **Retail Replacement Value**

Function of Appraisal: **Insurance scheduling**

One (1) 95% platinum 5% Ruthenium One of a kind custom cad/cam, wax & cast and assembled

"Rare"

A Jewelry Art Sculpture by Artist "Max Mellenbruch" of "Kialara"

The sculpture has a bright polish finish.

The exterior measuring 6.5" x 4.5" x 1.25"

The base sculpture was cast, and laser welded by TechForm and comes with a custom leather wrap by "Buckeye Leather", cased in an Aluminum locking Halliburton case fitted with a custom CNC machined Black Walnut insert.

The condition is new.

Containing:

(6,894) Six thousand, eight hundred-ninety-four pave' set round standard brilliant cut natural Mozambique rubies, measuring 1.60 - 1.55 x 1.03 mm, (depth est.) 4% bulge factor,

The exact stated total weight of 6,894 stones = 137.752ct.,

clarity is eye clean,

Medium to medium dark,

vivid, red color, (GIA R 6/6), (recognized in the trade as "pigeon blood" color)

The cut is excellent.

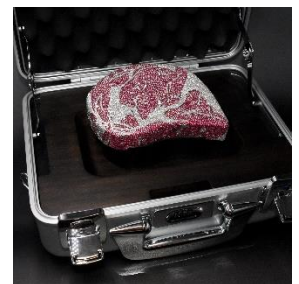
(5,265) Five Thousand, Two Hundred Sixty-Five pave' set round natural (earth mined) brilliant cut diamonds,

Measuring 1.60 - 1.55 x 0.95mm (depth est.), 4.50% GTCF

The exact stated total weight of 5265 Stones = 77.83ct.

Color	D - F
Clarity	VS-1 to VS-2
Cut	Excellent

Total Weight of Colored Stones	137.88ctw.
Total Weight of Diamonds	77.83ctw.
Total Weight of Sculpture	1,162.8grams



Retail Replacement Value of \$ 2,200,000.00

Two million, two hundred thousand-, & 00/100-dollars US

**Shannon Prade G.G., A.J.P. (GIA)
Independent Jewelry Appraiser**

Date: March 25, 2025

Addendum



Diamond nature testing results, origin determination: Natural (earth mined)







Curriculum Vitae

Qualifications/Education

Shannon D. Prade G.G./A.J.P./Professional Independent Appraiser
2012 Graduate Gemologist Certificate, Gemological Institute of America
2012 Graduate Diamonds Certificate, Gemological Institute of America
2012 Graduate Colored Stones Certificate, Gemological Institute of America
2012 Accredited Jewelry Professional Certificate, Gemological Institute of America
2012 GIA Alumni Association
2012 Founder/Sole Proprietor of American Gem and Jewelry
2017 American Society of Appraisers Applicant
2017 American Society of Appraisers GJ202 Appraising Gems & Jewelry for Insurance Coverage
2017 American Society of Appraisers GJ203 Advanced Development and Report Writing

Professional Gemology Experience

2012-2013 Watch and Wares, Antique Jewelry and Watch Buyer, Sales Professional, Appraiser
2013-2017 Diamond Boutique, Senior Gemologist, Senior Appraiser, Buyer, Broker & Sales
2017-present American Gem and Jewelry, Professional Independent Appraiser, Owner