

FREDERICK GOLDMAN INC.

Frederick Goldman, Inc.
Gold Assay Procedure

Purpose

The purpose of the procedure is to ensure all gold products are following the Assay Policy.

Procedure

1. Vault Attendant prepares each initial melt by calculating correct ratio of alloy to gold to create karated gold bar
2. Vault Attendant creates Production Order for Gold Bar in the system properly consuming all metal to the order
3. Vault Attendant hands off metal to Melter who validates weights and signs off on receipt of metal
4. Melter creates gold bar along with an associated assay pencil labeled with production order number
5. Vault Controller receives assay pencil and gold bar into vault and ensure it is labeled with the gold bar's production order number and validates all metal that was issued was returned
6. Vault Controller sends section of at least 0.5dwt of assay pencil to OS assay contractor labeled with gold bar production order number
7. Vault Controller hold bar(s) until receipt of results
8. Factory Manager to review assay results from OS contractor
9. If assay is within acceptable range
 - a. Vault Attendant releases gold bar into production
10. If assay is over or under karat tolerance range
 - a. Factory Manager calculates fine gold (if under) or alloy (if over) to be added accordingly to correct to acceptable tolerance
 - b. Vault Attendant sends bar with additional metal(s) for re-melting new bar
 - c. Restart procedure from Step 1 until assay is within acceptable range



John Orrico, COO

January 2, 2024
Date