

## CERTIFICATE OF AUDIT

**AHK Reference** : AHK 65811  
**Client Reference** : Q3 Quarterly Audit  
**Date** : 15 October 2024

We give below details of the performed visual and physical audit inspection conducted for and on behalf of **The Wyoming Reserve** relating to the entirety of material described to us as Gold and Silver Inventory consisting of bars, coins and grain, stored at The Wyoming Reserve facility located in Casper, Wyoming, USA.

**Client** : The Wyoming Reserve  
**Commodities Inspected** : Gold and Silver Inventory (bars, coins & grain)  
**Storage Vault Details** : The Wyoming Reserve, Casper, Wyoming, USA  
**Date of Attendance** : 26 September 2024  
**Attendees** : Miguel Perez-Santalla – The Wyoming Reserve  
: Joseph Chapman – Alfred H Knight Senior Inspector

### Material Description

The material relating to this audit was advised to be gold and silver inventory of various types, to include bars, coins and grain (said purity of 99.9% to 99.99%).

### Scope of Work

The scope of work as per The Wyoming Reserve specifications was to visually and physically inspect the gold and silver inventory (as outlined above) held at the time of attendance for reconciliation purposes. The inspection was carried out with reference to the following:

- 100% Physical Quantity (all material held within)

### Consignment Summary

Details relating to the material held at the following location, The Wyoming Reserve located at 170 Star Lane in Casper, Wyoming, USA, are outlined below.

### TWR – Gold Inventory

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
Gold 1-gram	400	400	12.860	0
Gold 1ozt Archangel	80	80	80.000	0
Gold 1 oz. Coin Blanks	60	60	60.000	0
Gold 1/10 Coin Blank	500	500	50.000	0
Gold 1/100 ozt Bar	5,000	5,000	50.000	0
Gold Krugerrands Coins	23	23	23.000	0

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**Alfred H Knight North America Ltd**

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All work is undertaken subject to our standard trading terms and conditions of business

**CERTIFICATE OF AUDIT****Consignment Summary (continued)****TWR – Silver Inventory**

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
Silver Grain	22,505.796 ozt	N/A	22,505.796	0
1 oz Silver Round Blanks – Bulmint	25,000	25,000	25,000.000	0
1 oz Silver Blank Bars - Agosi	12,500	12,500	12,500.000	0
1 oz Reischauer Coin Blanks	4,400	4,400	4,400.000	0
Sliver Mexican Libertads 5 oz Coins	981	981	4,905.000	0
Sliver Mexican Libertads 2 oz Coins	607	607	1,214.000	0
Sliver Mexican Libertads 1 oz Coins	2,850	2,850	2,850.000	0
Sliver Mexican Libertads 5 oz Reverse Proof	27	27	135.000	0
Sliver Mexican Libertads 2 oz Reverse proof	10	10	20.000	0
Sliver Mexican Libertads 5 oz Proof	95	95	475.000	0
Sliver Mexican Libertads 2 oz Proof	180	180	360.000	0
Sliver Mexican Libertads 1 oz Proof	250	250	250.000	0
Sliver Mexican Libertads 1/2 oz Proof	100	100	50.000	0
Sliver Mexican Libertads 1/4 oz Proof	100	100	25.000	0
Sliver Mexican Libertads 5 Coin Set	20	20	38.000	0

**Third Party Storage – VAU 003**

Commodity Type / Description	Advised Count	Physical Count	Notes / Comments	Advised Troy Ounces	Observed Difference
5 troy oz Pamp Mint Gold Bar	1	1	box 1	5.000	0
1 troy oz Silver Britannia coin	500	500	box 1	500.000	0
1 troy oz Canadian Silver Maple Leaf coin	640	640	box 1	640.000	0
1 troy oz American Silver Eagle	920	920	box 2	920.000	0
1 troy oz Perth Silver Lunar Dragon coin	180	180	loose / shelf	180.000	0
10 troy oz Scottsdale Mint Silver Stacker Bar	15	15	box 1	150.000	0
1 kg Scottsdale Mint Silver Stacker Bar	44	44	loose / shelf	1,414.633	0
100 troy oz Scottsdale Mint Silver Stacker Bar	35	35	loose / 5 in box 2	3,500.000	0
1 troy oz Scottsdale Mint Reserve Round	260	260	box 1	260.000	0
10 troy oz Scottsdale Mint Archangel Silver Bar	4	4	box 1	40.000	0
1 troy oz Scottsdale Mint Archangel Silver Bar	7	7	box 1	7.000	0

\*Material sealed in two (2) boxes: Box 1 (AHK Seals: AHK064507 & AHK064508) and Box 2 (AHK064509 & AHK064510).

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**Consignment Summary (continued)****Third Party Storage – VAU002-3481**

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
1oz Gold Eagle Coin	2	2	2.000	0
1oz Gold Maple Leaf Coin	1	1	1.000	0
1oz Silver Eagle Coin	20	20	20.000	0
1kg Valcambi Bars	1	1	32.150	0
1kg Johnson Matthey Bars	1	1	32.150	0
1kg Geiger Edelmetalle Bar	1	1	32.150	0
100ozt Elemental Bar	1	1	100.000	0

\*Material sealed in one (1) tote (AHK Seals: AHK064501 & AHK064502).

**Third Party Storage – VAU002-4300**

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
\$2.5 Gold Indian Ms65 Coin	1	1	0.121	0
1/4 oz Gold Eagle Coin	4	4	1.000	0
\$10 Gold Liberty Ms62 Coin	3	3	1.451	0
1/2 oz Gold Eagle Coin	4	4	2.000	0
\$20 Gold Liberty Ms62 Coin	6	6	5.805	0
1oz Gold Eagle Coin	4	4	4.000	0
1/10 oz Gold Eagle Coin	4	4	0.400	0
10 oz Gold Recognized Bar	3	3	30.000	0
1 oz Silver Generic Buffalo Coin	20	20	20.000	0
10 oz Silver Recognized Bar	30	30	300.000	0

\*Material sealed in one (1) tote (AHK Seals: AHK064503 & AHK064504).

**Third Party Storage – VAU002-5151**

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
100 ozt Silver Bar Royal Canadian Mint	30	30	3,000.000	0

**Third Party Storage – VAU002-8579**

Commodity Type / Description	Advised Count	Physical Count	Advised Troy Ounces	Observed Difference
1oz Gold Austrian Philharmonics	10	30	10.000	0
1oz Silver Eagle Coin	750	750	750.000	0

\*Material sealed in one (1) tote (AHK Seals: AHK064505 & AHK064506).

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### Storage Details

The materials related to this audit were found stored within the secure confines of The Wyoming Reserve vault facilities located in Casper, Wyoming, USA. The material presented to the AHK representative for inspection at the time of attendance was found held in designated locations situated within the aforementioned The Wyoming Reserve storage vault. It was noted by the AHK representative in attendance that this facility exhibited very high security standards.

### Physical Inspection / Visual Audit

The AHK representative was provided with the most current stock listing by The Wyoming Reserve, which outlined the material held at the end of business on Wednesday, 25 September 2024. The audit was conducted on Thursday, 26 September 2024. No discrepancies relating to the inspected materials were observed, and all findings were documented accordingly.

### Final

Unless otherwise agreed in writing, all work is carried out subject to Alfred H Knight's Standard Terms and Conditions of Business and in accordance with the Client's instructions. This report and any associated certificate is made in respect of the material as described and made safely accessible, at the date, time and location stated within the report. The report is intended to be factual, contemporaneous to the inspection and does not provide a statement of opinion. It does not release the sellers or buyers from their contractual obligations.

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The information contained within this report is to the best of our knowledge and is believed to be true and correct.

This inspection has been conscientiously carried out to the best of our ability but without responsibility or guarantee on our part, and it does not release the sellers or buyers from their contractual obligations.

This report reflects the findings at the place and dates mentioned above and does not refer to any other matter.

### Attachments

TWR Gold Inventory List  
TWR Silver Inventory List  
Third Party Inventory Lists

For Alfred H Knight North America Ltd  
Krystal Bradley

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