

**AMERICAN INTERNATIONAL GEMOLOGISTS**  
**The AIG Gem & Jewelry Report**

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**Appraisal No. 019904212094**

**Purpose of Appraisal      Estimated Retail Value**  
**Function of Appraisal      Comparison**

One electronically tested 14KT white gold ladies cast & assembled sapphire and diamond necklace. Sixteen inch length. Single row of sapphire and diamond cluster links. Hidden box clasp with one safety. Bright polish finish. Identified with markings of "14K". Condition is new. Containing:

Thirty-five prong set oval shape natural blue sapphire, measuring 7.00 x 5.00 x 3.25mm, 15% bulge factor, exact weight 37.30ct., clarity is SI-2, type II, medium dark, moderately strong, violetish blue color, (GIA vB 6/4), cut is good. Transmitting light with a minimum of distortion, transparent to translucent. Naturally occurring internal & external characteristics are present. Measurements, clarity & color grade are an average for the group. Graded in the setting.


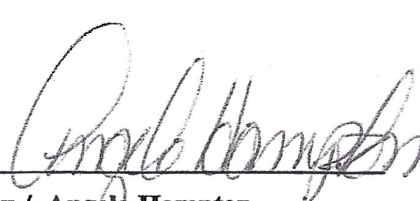


Five Hundred Sixty prong set round brilliant cut diamonds, measuring 1.40 - 1.35 x 0.98mm (depth est.), 8.00% GTCF exact total weight 560 Stones = 7.18ct. The color grade reflects the entire range of color for this group. Graded in the setting.

Clarity      I-1 to I-2  
Color      H - K

Total Weight of Colored Stones	37.30ct.
Total Weight of Diamonds	7.18ct.
Total Weight of Necklace	44.50 gm
<b>Total Estimated Retail Value</b>	<b>\$ 51,850.00 US</b>

Date: July 30, 2004

  
  
Norman Keith Monteau / Angela Hampton  
AIG Laboratory Director / Gemologist GG GIA

Notice: See Terms and Definitions on Reverse