

Insurance Appraisal

OXFORD
JEWELLERY VALUERS

DATE COMPLETED
MARCH 15, 2026

APPRAISAL NUMBER
9516-0026-0062

DOCUMENT FUNCTION
INSURANCE APPRAISAL

PREPARED FOR:
TO WHOM IT MAY CONCERN

CUSTOMER ADDRESS:
NOT AVAILABLE



1 × 18CT BLUE SAPPHIRE AND DIAMOND CLUSTER RING

Size:
Ring size P.

Weight:
Total weight 5.31 grams.

Condition:
Presented in new condition.

Stamping:
Marked "S3.04ct d0.48ct" and "18K".

Material & Design:

A lady's diamond and blue sapphire cluster ring, cast and hand-assembled in polished 18-carat yellow gold. The design features a central cushion-shaped blue sapphire secured by four black rhodium-plated claws, surrounded by sixteen accent diamonds set within an outer black rhodium-plated surround. The sapphire and diamond settings are mounted within a tapered cup-shaped setting with linear grooves. The shoulders of the shank are further accented with two parallel transverse grooves. The ring is finished with a soft-square shank, tapering from approximately 2.22 mm to 2.17 mm in width.

PRECIOUS METAL PRICES MARKET PRICES ON MARCH 14TH, 2026

- Gold: NZD \$279.46/g
- Silver: NZD \$4.49/g
- Platinum: NZD \$112.68/g
- USD \$1.00 => NZD \$1.73

4-CLAW SET IN THE CENTER WITH:

One (1) natural, rectangular cushion-shaped, sapphire

Species:	Natural Corundum
Variety:	Natural Sapphire
Measurements:	9.82mm x 6.69mm x 4.95mm in depth.
Carat Weight:	3.04 ct.
Transparency:	Transparent
Clarity:	Moderately Included (Type II)
Comments:	Moderate blue, WOC/Munsell colour reference: 5PB 5/8, grade 5/10.

SHARED-PRONG SET ON THE HALO(S) WITH:

Sixteen (16) round brilliant cut natural diamonds

Measurements:	1.90mm in diameter x ~1.16mm in depth.
Total Carat Weight:	0.480 ct.
Colour:	F - G
Clarity:	SI1 - SI2
Fluorescence (LW):	None / Inert - Medium Blue

NZD \$17,300.00

New Replacement Value (NRV)
*Value includes sales tax(es).

Victoria Van

Victoria Van, G.G.
GIA Graduate Gemologist, Registered Master Valuer (RMV)

OXFORD

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TERMS AND CONDITIONS

Purpose of This Valuation

This valuation has been prepared by **Oxford Jewellery Valuers** to provide an estimate of the replacement cost of a jewellery item for the specific purpose stated in this report. Any other use of this document is invalid and may mislead third parties who might rely on it. The intended method of replacement is with a new item of similar quality and design, unless otherwise specified as second-hand.

Currency and Taxation

All values stated in this report are expressed in New Zealand dollars (NZD) and include Goods and Services Tax (GST) at the applicable rate. The values provided represent the valuer's professional opinion based on current market conditions and are not a guarantee that the item will achieve this value if offered for sale at auction or through other channels. This valuation is not an endorsement of the price at which an item should be purchased.

Limitations of Grading and Valuation

Every effort has been made to accurately determine the metal identity and fineness of mountings without the use of destructive testing methods. Gemstone weights have been estimated using internationally accepted calculation methods while stones remain in their settings. Due to these limitations, exact weights may differ from those determined through physical removal and weighing.

Diamonds and coloured gemstones are described and graded using internationally recognised standards, including those of the **Gemological Institute of America (GIA)** and **World of Color system (WOC)**. All assessments have been conducted using industry-accepted, non-invasive testing equipment under controlled lighting conditions.

Opinions regarding quality, grade, and value may differ between qualified gemmologists due to inherent subjectivity in appraisal techniques and variations in grading equipment. Additionally, as gemmological grading techniques advance over time, future assessments may yield different results. The valuer accepts no responsibility for any discrepancies arising from subsequent examinations or the application of alternative grading methods.

Liability Disclaimer

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Market Considerations

Jewellery values vary depending on geographical location, market conditions, and the method of sale. Differences in valuation may not necessarily indicate an error but rather reflect variations in provenance, market conditions, and valuation methodology. This report is to be used solely for the purpose

stated and is void if any details are omitted, altered, or tampered with. This document is not an offer to purchase or a guarantee of sale.

Restrictions on Commercial Use

This valuation **may not** be used for marketing, advertising, or resale purposes. **Oxford Jewellery Valuers** and its associated entities do not accept any responsibility for any commercial transactions based on this report. No duty of care is owed to any third party who becomes aware of this document and chooses to act upon it, with or without our knowledge.

Valuation Purposes and Market Functions

Jewellery valuations are categorised based on their intended purpose and the commercial level of the market in which the valuation applies. Common valuation purposes include, but are not limited to:

1. **Retail Replacement Value** – An estimate of the cost to replace the item with a new equivalent from a specified retail market.
2. **Auction Reserve Value** – An estimate of the expected hammer price at auction, excluding buyer and seller premiums.
3. **Second-Hand or Antique Value** – An estimate based on the item's condition, wear, and collectability in the second-hand or antique market.
4. **Non-Forced Sale Value** – An estimate of the reasonable second-hand resale price, assuming no urgency in selling.
5. **Forced Sale or Immediate Sale Value** – An estimate of the item's value under urgent sale conditions, often used in cases such as divorce settlements.

Common Valuation Purposes

1. **Insurance Replacement** – Provides details for insurance purposes to determine the cost of replacing an item with a commercially equivalent alternative.
2. **Divorce Settlement or Estate Division** – Used to establish fair market values for legal or probate purposes.
3. **Private Sale Valuation** – Estimates an item's resale value in a private transaction outside of a retail environment.
4. **Probate Valuation** – Historically used for taxation purposes but now commonly applied to estate distributions.
5. **Online Business Verification** – Provides confirmation of gemstone authenticity, treatments, and manufacturing methods, particularly for online transactions.

Final Statement

This valuation serves only as an expert opinion based on the conditions at the time of assessment. Images included in this report are as accurate as possible but may not reflect exact colours or saturation.