

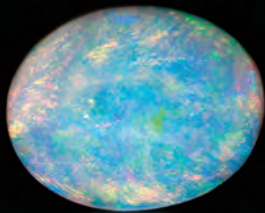
GEM OPAL
180-239 POINTS

- BRIGHT, VARIABLE COLOR RANGE
- GEMSTONE OF VERY GOOD QUALITY AND GOOD VISUAL APPEAL



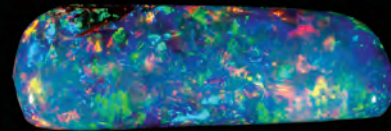
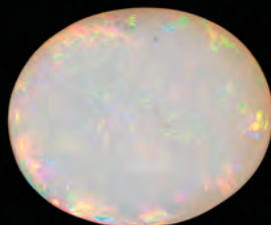
COMMERCIAL OPAL
90-179 POINTS

- SUBDUE TO BRIGHT, VARIABLE COLOR RANGE
- GEMSTONE OF MODERATE QUALITY AND APPEAL



PROMOTIONAL OPAL
<90 POINTS

- SUBDUE, VARIABLE COLOR RANGE AND DISTRIBUTION
- LOW QUALITY AND APPEAL



OPAL HORIZON LIMITED

Opal Horizon Limited is an Australian-based company involved in all aspects of the gem opal market, from exploration and mining to grading, evaluation and international marketing. Our goal is to generate excitement in the trade and consumer markets, stimulating worldwide demand for natural precious opals. The first step in our planned international marketing effort is to create and market a grading system that will restore transparency and confidence in the opal market.

* Precious opal is found in very few places, with Australia accounting for 95% of the world's supply.

CREDENTIALS/CREDITS

The authors of Opal Horizon Limited's grading and classification system are:

Roy Beattie

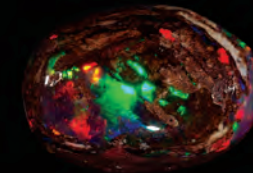
QDA(hons), FGAA, Dip DT, registered valuer Q133

Kevin Blackman

FGAA

Helen Levonis

BA, FGAA, Dip Dt, registered valuer Q110



OPAL

NATURE UNDERSTANDS YOU



Level 2 | 87 Wickham Terrace | Spring Hill, Qld 4000

PO Box 10288 Brisbane Adelaide Street, Qld 4000

TEL: + 61 7 3839 5088 | FAX: + 61 7 3832 5300

enquiries@opalhorizon.com

WWW.OPALHORIZON.COM



OPAL

A NEW BEGINNING FOR
THE MOST CAPTIVATING GEMSTONE
IN THE WORLD

OPAL

THE COLORS OF YOUR DREAMS.
THE UNIQUENESS OF YOUR HOPES.
THE POWER OF YOUR PERSONALITY.

NATURE UNDERSTANDS YOU

NATURAL PRECIOUS OPAL

Long prized for its captivating and mysterious beauty, the mesmerizing play of colors and unique, hypnotic patterns of opal are as fascinating today as in ancient times, when it first cast its alluring spell. No two can ever be the same, and the opal is poised to become the ultimate gemstone of sophisticated style, discerning taste and inimitable self expression.



A NEW SYSTEM FOR ESTABLISHING OPAL QUALITY

For both the trade and consumer, a clear understanding of a gemstone's quality is a critical step in determining its value. Up until now, there has been no widely accepted industry standard that defines, measures and explains the degrees of quality in precious opal. Opal Horizon Limited, an Australian-based opal company, partnered with some of the foremost opal experts in the world to create a clear, comprehensive and easily understandable grading system to give buyers and sellers the confidence they need.

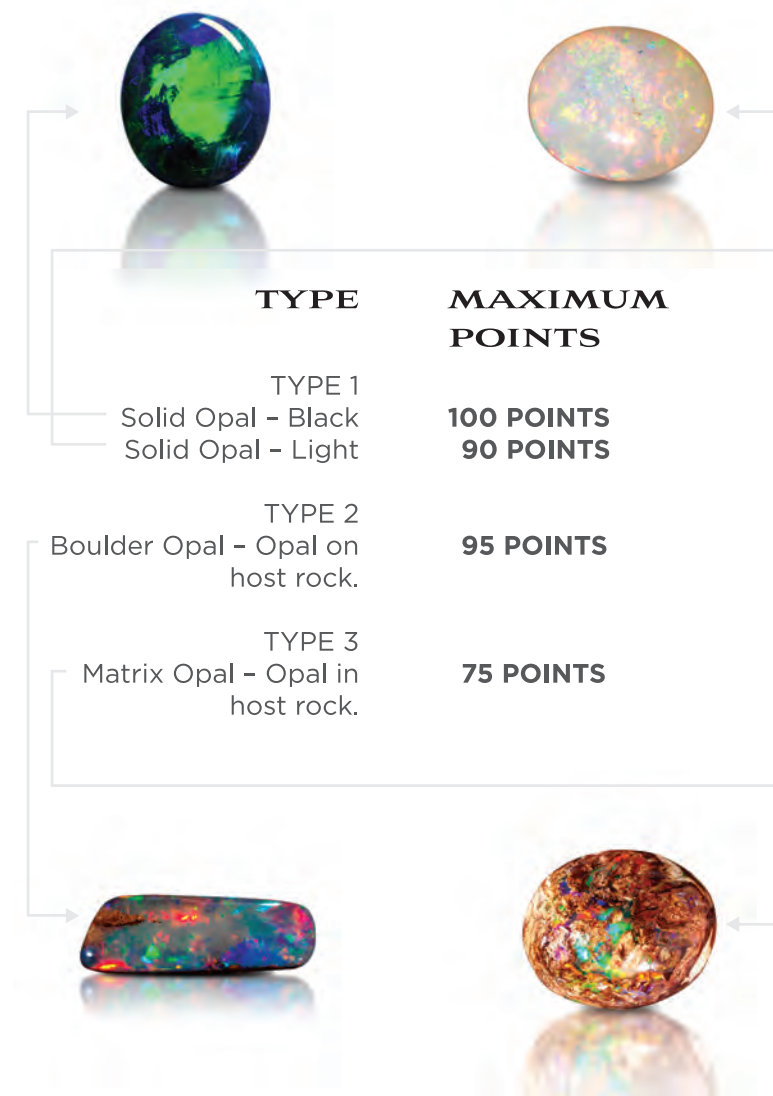
INTRODUCING THE 3 CS OF OPAL QUALITY

The new system evaluates and provides a quantifiable score for all attributes that contribute to the overall quality of a precious opal. We call these the 3 Cs: **Category**, **Color**, and **Cut**. Each C is graded individually on a 100 point maximum scale, and then the three scores are combined to assign a final, comprehensive quality score.

This score is then used to classify each opal into one of 5 quality grades: **Exceptional Gem Opal**, **Fine Gem Opal**, **Gem Opal**, **Commercial Opal** and **Promotional Opal**.

CATEGORY

This step of the process describes the opal as one of three Types, each defined by the presence and degree of host rock in the opal and points are assigned accordingly.



COLOR

There are quite a few variables to evaluate when determining the color grade of an opal. The grading system assigns each a maximum point value, weighted by its importance to the overall quality of the opal's color.

COLOR ATTRIBUTES	MAXIMUM POINTS
Opal Face	10 POINTS
Body Tone	10 POINTS
Play of Color	20 POINTS
Brightness	20 POINTS
Pattern	20 POINTS
Directionality	15 POINTS
Special Attributes (unusual colors or patterns)	5 POINTS

CUT

Another key to an opal's value is the quality of its cut and the ease of setting into a jewelry design. Some elements of Cut are fixed, such as style/shape, weight, dimensions, but those that are measurable are weighted based on their importance to the overall quality of the opal.

MEASURABLE CUT ATTRIBUTES	MAXIMUM POINTS
Finish & Polish	30 POINTS
Ease of Setting	30 POINTS
Symmetry/Balance	20 POINTS
Free from Defects	20 POINTS

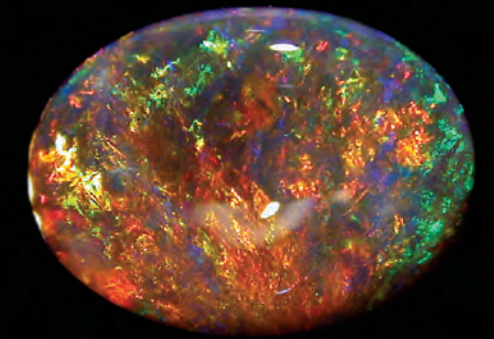
FIVE QUALITY CLASSIFICATIONS

Once an opal has been evaluated and received a numerical grade for each of its Cs, the scores are then added up to produce a final, singular quality grade. This grade is then used to classify the opal into one of these five quality categories:

TOTAL QUALITY GRADE	QUALITY CLASSIFICATION
285-300	Exceptional Gem Opal
240-284	Fine Gem Opal
180-239	Gem Opal
90-179	Commercial Opal
<90	Promotional Opal

EXCEPTIONAL GEM OPAL 285-300 POINTS

- VERY BRIGHT, FULL SPECTRAL PLAY OF COLOR
- GEMSTONE OF EXCEPTIONAL QUALITY AND VERY HIGH VISUAL IMPACT



FINE GEM OPAL 240-284 POINTS

- BRIGHT TO VERY BRIGHT, FULL SPECTRAL PLAY OF COLOR
- GEMSTONE OF HIGH QUALITY AND HIGH VISUAL APPEAL

