

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; width: 80%; margin: auto; padding: 20px;"> </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME GSM METALS, INC.						
OR	1b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 40 Kenney Drive			CITY Cranston	STATE RI	POSTAL CODE 02920	COUNTRY USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME						
OR	2b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS			CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME TIFFANY AND COMPANY						
OR	3b. INDIVIDUAL'S SURNAME		FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 200 Fifth Avenue			CITY New York	STATE NY	POSTAL CODE 10010	COUNTRY USA

4. COLLATERAL: This financing statement covers the following collateral:

All gold, platinum, silver, castings, components or precious stones, wherever located, now or hereafter delivered by Tiffany and Company, as bailor ("Bailor"), to GSM Metals, Inc., as bailee ("Bailee") (collectively, "Entrusted Precious Materials"), as a bailment, together with the identifiable cash and non-cash proceeds of the Entrusted Precious Materials, including any insurance proceeds related thereto. For the purposes of this Financing Statement, "Bailor" and "Bailee" shall include, but not be limited to, all affiliated corporations and/or entities, subsidiaries, or DBAs of Bailor or Bailee, as applicable, wherever located and shall be binding on Bailor and Bailee at any and all present and future business locations and addresses. Title to the Entrusted Precious Materials shall remain in Bailor.

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
 Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
 Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessor/Lessor Consignor/Consignor Seller/Buyer Bailor/Bailor Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA: