

B. P. A. Expertising Limited
London - England

EXPERT COMMITTEE

9th March, 2000

The Committee is of the opinion that the

*NEW HEBRIDES: 1920-21 1d surcharge (Type 4) on
1911 5d sagu-frem, Wmk MCA, Perf 14, variety
surcharge inverted (S430a), left marginal,
unmtd with deep post original gum, is genuine.*
Row 5 pos. 1



M. J. M. J. M. J.
[Signature]

Neither the Company nor the members of the Expert Committee can accept any liability, either collective or individual, for any opinion expressed.