

INDEPENDENT DUE DILIGENCE REPORT

Quick Document Review

Prepared for	[CLIENT NAME]
Prepared by	African Gold Advisory
Report reference	AGA-QDR-2024-0047
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Classification	Confidential and Client Use Only

OVERALL ASSESSMENT

FRAUDULENT | DO NOT PROCEED

This transaction exhibits multiple hallmarks of a coordinated advance fee fraud. Critical documents are forgeries. The counterparty company does not exist in the relevant government registry. We strongly advise against any further engagement or payment.

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EXECUTIVE SUMMARY

Transaction	Purchase of 50 kg physical gold at stated price of USD 1,450,000. Seller requested advance compliance fee of USD 18,500 prior to shipment.
Documents reviewed	5 documents: export licence, assay certificate, company registration, purchase contract, seller passport.
Key findings	All 5 documents contain material forgeries or alterations. Seller company does not exist in the national registry. Principal identity matches a known fraud actor in AGA records. Payment routing is inconsistent with any legitimate export transaction.
Risk rating	CRITICAL (5/5)
Recommendation	Do not proceed. Disengage immediately. Do not pay any funds.

SECTION 1 | TRANSACTION SUMMARY

The client engaged African Gold Advisory to conduct a rapid document review of a proposed gold purchase transaction. The seller, operating under the trading name **West African Minerals Export Ltd**, presented a documentation package including an export licence, assay certificate, and company registration. The client was asked to pay an initial compliance fee of USD 18,500 prior to shipment.

Field	Details
Transaction type	Physical gold purchase, seller-initiated
Claimed gold quantity	50 kg (stated purity 22 carat, 91.6%)
Stated purchase price	USD 1,450,000 (approx. USD 29,000 per kg)
Advance fee requested	USD 18,500, described as export compliance fee
Seller name	West African Minerals Export Ltd
Seller location (claimed)	Conakry, Guinea
Initial contact channel	WhatsApp introduction via broker chain
Documents submitted	Export licence, assay certificate, company registration, contract, passport

SECTION 2 | COUNTERPARTY VERIFICATION

African Gold Advisory conducted background checks on the named seller entity and the individuals presented as company principals. The following findings were recorded.

Check	Finding	Status
Company registration (Guinea RCCM)	No entity matching "West African Minerals Export Ltd" found in the Guinea commercial registry as of review date.	FAIL
Mineral trading licence (ANAIM)	Licence number cited does not appear in the ANAIM public register. Format inconsistent with current licence numbering.	FAIL
Principal identity	Photograph provided matches a known identity used in prior fraud cases documented in AGA records.	FAIL
Bank account jurisdiction	Payment instructions direct funds to a private account in a third country unrelated to the transaction.	FAIL
Online presence and business history	No verifiable web presence or trade history found. Domain registered six weeks prior to client contact.	FAIL

SECTION 3 | DOCUMENT VERIFICATION

Each document submitted was reviewed against known authentic formats, issuing authority records, and internal reference materials. The table below summarises findings.

Document	Issuing Authority	Finding	Verdict
Export Licence GUI-EXP-2024-4412	ANAIM, Guinea	Licence number not found in registry. Security features absent. Font inconsistent with current ANAIM format.	FORGERY
Assay Certificate AC-GN-110924	Bureau Veritas Conakry (stated)	Bureau Veritas confirmed no record of this certificate. Letterhead reproduces a logo discontinued in 2021.	FORGERY
Company Registration RCCM-GN-2022-B-0447	Registre du Commerce	Number valid but content does not match database entry. Document altered from an unrelated food trading company.	ALTERED
Purchase Contract WME-GPC-2024-001	N/A, private contract	Contains advance fee clauses and circular indemnity language consistent with documented fraud templates.	HIGH RISK
Seller Passport (copy)	Republic of Guinea (stated)	Photograph matches a known fraud identity in AGA records. Passport number format inconsistent with current series.	SUSPECTED FORGERY

SECTION 4 | RED FLAGS IDENTIFIED

The following red flags were identified during the course of this review. Each is consistent with patterns observed across documented advance fee fraud operations in the African gold sector.

1. Advance fee demand prior to shipment

The request for USD 18,500 as an export compliance fee before any gold changes hands is the defining characteristic of advance fee fraud. Legitimate gold exporters do not require buyers to pay compliance or clearance fees in advance.

2. All submitted documents are forgeries or altered

Five of five documents reviewed contain material irregularities. This level of document fabrication indicates a coordinated and organised fraud operation rather than an opportunistic or isolated misrepresentation.

3. Seller identity matches known fraud actor

The photograph and contact number provided for the principal match an identity documented in African Gold Advisory's internal fraud registry, associated with at least two prior cases.

4. Payment routed to unrelated third-country account

Directing payment to a bank account in a jurisdiction with no connection to the transaction is a standard mechanism for ensuring funds are unrecoverable after transfer.

5. Unsolicited approach via WhatsApp broker chain

The transaction originated through an unsolicited introduction via a chain of WhatsApp contacts. This is the most common initial approach vector in African gold fraud.

6. Below-market pricing

The stated price per kilogram is materially below prevailing market rates at the time of review. Below-market pricing is a deliberate tactic to create urgency and suppress due diligence.

7. Artificial urgency and pressure tactics

The client was told the export window closes within 72 hours and that another buyer was waiting. Artificial urgency is a well-documented manipulation technique designed to prevent independent verification.

SECTION 5 | RISK RATING

Category	Risk	Notes
Document authenticity		All five documents contain material forgeries or alterations.
Counterparty legitimacy		Company does not exist. Principal identity is fraudulent.
Transaction structure		Advance fee model. Third-country payment routing.
Pricing and commercial terms		Below-market pricing. Non-standard contract clauses.
Approach and communication		Unsolicited WhatsApp chain. Artificial urgency applied.
OVERALL RISK RATING		CRITICAL Do not proceed under any circumstances.

SECTION 6 | RECOMMENDATION

RECOMMENDATION

Do not proceed. Disengage immediately.

This transaction is fraudulent. The seller, the company, and the documents presented are all fabricated. No further engagement, payment, or travel should be undertaken in connection with this deal.

Specific actions advised

- Cease all communication with the seller and any associated brokers or intermediaries.
- Do not pay the requested USD 18,500 or any other sum connected with this transaction.
- If funds have already been transferred, contact your bank immediately to attempt a recall and notify the relevant financial crime authority in your jurisdiction.
- Retain all communications, documents, and payment records in case they are required for a formal complaint or law enforcement referral.
- Contact African Gold Advisory if you require assistance with a fraud report, funds recovery referral, or sourcing of alternative verified transactions.

About this report: This Quick Document Review was conducted by African Gold Advisory within 24 hours of receiving the submitted documents. It represents an independent expert assessment based solely on the materials provided and open-source verification checks conducted at the time of review. It does not constitute legal advice. African Gold Advisory has no financial interest in this or any transaction.

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