AMERICAN GEMOLOGICAL LABORATORIES
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AGL MODIFIES ITS DISCLOSURE POLICY ON LEAD-GLASS FILLED RUBIES.

NEW YORK, NY — 13 November 2007 — After several months of discussions with many sectors of the gemstone and jewelry trade in the U.S., Europe and Asia over concern that exists regarding the proper and adequate disclosure of the lead-glass treated rubies that are entering the market in large numbers, the American Gemological Laboratories (AGL) has decided to modify its disclosure policy regarding stones treated in this manner.

The gemstone industry was stunned in 2005 when the market began to be virtually flooded with large amounts of the lead-glass filled rubies for sale at very low prices, often as low as $2-$15 per carat (figure 1). “Those who have developed this treatment found a highly effective means of taking very low quality ruby that was available in massive quantities and turning it into more transparent, facet-grade ruby via a multiple-step process that involves stages of heating, acid cleaning, as well as injecting a high-refractive index glass,” explained C.R. “Cap” Beesley, President of AGL.

“These stones are often so heavily treated that it is not always possible to determine how much of the stone is actually ruby and how much is glass,” added Christopher P. Smith, Vice President and Chief Gemologist of AGL (figure 2).

A tremendous amount of concern has erupted as a result of the large volume of material that is available and the impact it may have when a consumer purchases such stones thinking that they are getting a higher quality ruby than they actually are. Smith further stated “In their natural state, these stones are translucent to opaque, with extensive cavities, channels and fractures,” (figure 3).

According to Smith, “I previously completed and published, along with several colleagues, an extensive study on the durability and methods of detection for these lead-glass filled rubies” (see Smith et al., 2005 and McClure et al., 2006). In this study our research indicated that the lead-glass was susceptible to many types of solvents, including standard household products. “Once the glass became etched, the apparent clarity of the stones was severely affected and it became readily evident how low quality the stones actually were,” Smith stated (figure 4).

Beesley further indicated “Typically the glass is yellow to orange in color and can artificially augment the red color of these stones (figure 5). In light of our long-standing consumer protection initiatives, we feel strongly that it is important to protect the end consumer and the trade by continuing our leadership role in the proper disclosure of these stones.”

In a final statement, Smith summarized AGL’s policy “We wanted to develop a new category for this material that would allow for easy reference and allude to their condition, then provide further information for clarification under the comments section of our documents.”

Effective immediately, AGL will disclose this material as follows:

Identification: Composite Ruby
Standard enhancement: Heat
Additional enhancement: Lead-glass
Comments: This ruby has been heavily treated using a high refractive index lead-glass to fill fractures and cavities, vastly improving the apparent clarity and potentially adding weight. The glass may be damaged by a variety of solvents. Stability: Good to Fair

(See an example of a sample GemBrief below)

References:
Smith C.P., McClure S.F., Wang W., Hall M. (2005) Some characteristics of lead-glass-filled corundum. *Jewellery News Asia*, November, No. 255, pp. 79-84.

McClure S.F., Smith C.P., Wang W., Hall M. (2006) Identification and durability of lead glass-filled rubies. *Gems & Gemology*, Vol. 42, No. 1, pp. 22-34.

Sample AGL GemBrief

Figure 1: Lead-glass filled rubies took the gemstone industry by storm in 2005. With wholesale prices ranging from as low as $2-$15 per carat, several sectors of the industry took pre-emptive action asking labs to have stones treated in this manner clearly disclosed. Due to the extreme extent of this treatment and concerns over durability, the AGL identifies such stones as: Composite Ruby, with an additional comment stating: This ruby has been heavily treated using a high refractive index lead-glass to fill fractures and cavities, vastly improving the apparent clarity and potentially adding weight. The glass may be damaged by a variety of solvents. Stability: Good to Fair. Photograph by Jessica Arditi and Sun Joo Chung.

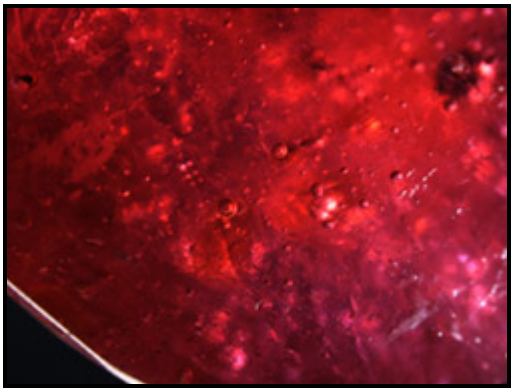

Figure 2: The lead-glass filling is so pervasive and there is such a close match between the refractive index of the glass and the ruby, that it is often difficult to fully recognize the extent of this treatment. This image illustrates one of the most distinctive features of the composite rubies, consisting of large numbers of gas bubbles occurring within the lead-glass. Photomicrograph by Christopher P. Smith.

Figure 3: Low-quality rough ruby, commonly from Madagascar, is the starting material for the lead-glass treatment. After the multi-step treatment process, the transparency and color of stones such as these becomes dramatically improved. Photographs by Fred Kahn and Sun Joo Chung.

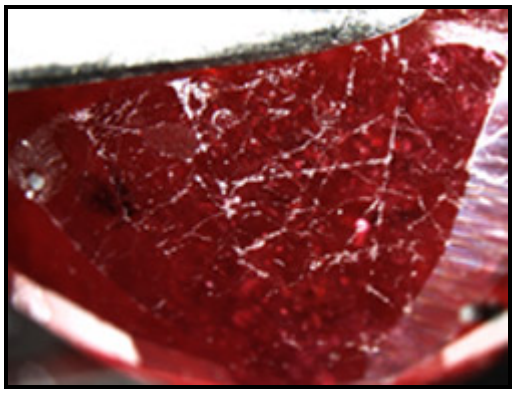

Figure 4: When the lead-glass starts to become damaged, the true extent of the fracturing starts to become evident. Photomicrographs by Christopher P. Smith.

Figure 5: A large piece of the yellow to orange colored lead-glass used in this treatment process can be seen still attached to this large piece of ruby rough after the treatment has been completed. The inherent color of the glass helps to artificially augment the red color of the ruby. Photograph by Fred Kahn and Sun Joo Chung.

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About American Gemological Laboratories
Founded in 1977 by C. R. "Cap" Beesley, American Gemological Laboratories (AGL), a subsidiary of the publicly traded Collector's Universe (NASDAQ: CLCT), pioneered the development of the world's first comprehensive Colored Stone Grading System (www.aglgemlab.com) AGL has also provided detailed country of origin and enhancement reports for some of the most prestigious retailers and auction houses in the world for the past three decades. AGL has been designated the official North American laboratory of the International Colored Gemstone Association (ICA). In addition, the laboratory is the official colored gemstone laboratory of the 2007 Fine Jewelry CEO Summit and the JCK Las Vegas Shows, as well as the 2007 Platinum Sponsor of the ICA World Congress in Dubai.

About Collectors Universe
Collectors Universe, Inc. is a leading provider of value added services to the high-value collectibles, diamond and colored gemstone markets, with the Company's common stock traded on the NASDAQ Global Market under the symbol CLCT. For the most recent fiscal year, CLCT authenticated and graded over 3 million items valued at just less than $2 billion.

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