



# The "Project" RMS Republic

September 2024 No. 1

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The latest news, views, and announcements

## INSIDE

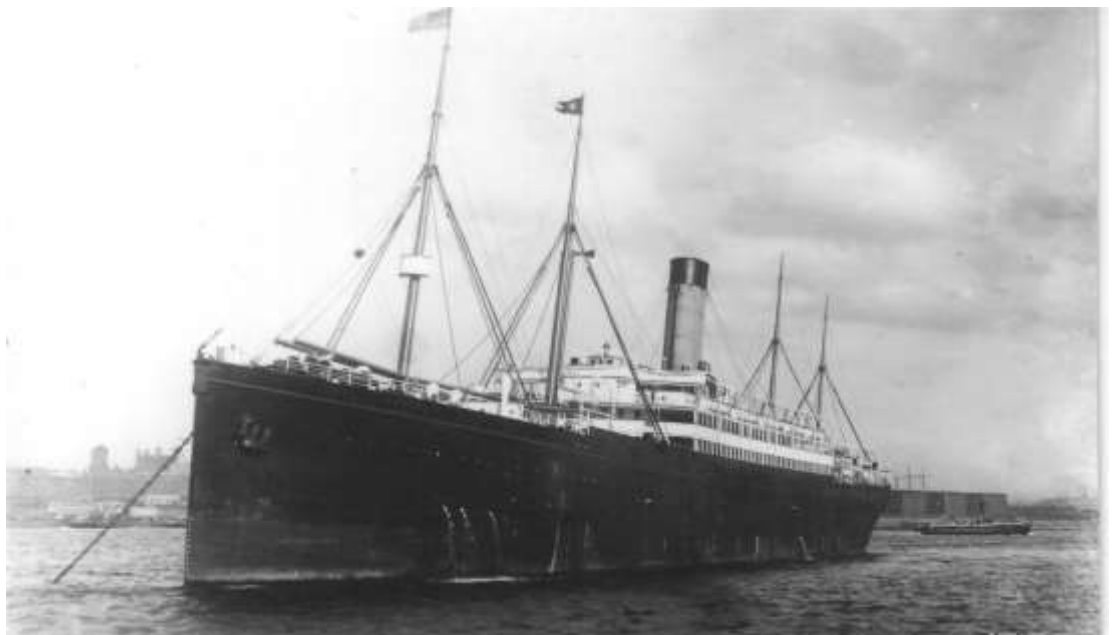
# Status 2024, 2025

- By Captain Martin Bayerle, Managing Member

Here's our current status:

We remain in discussions with two investor groups to begin recovery this summer. However, the weather window for our worksite is June through August, and sometimes can extend into September. But, weather risk increases substantially as the season progresses.

I think it unlikely the groups with whom we are in discussions will be able to make progress in the few weeks we have remaining this season. Hence, I am organizing for a 2025 recovery, to begin on-site operations, optimally, June 1, 2025.



Since we're most likely not going to commence our recovery this year, we're preparing for the 2025 recovery season. We'll have a leisurely pace, over six months to raise the multi-million dollar funding we'll need to successfully excavate to the ship's gold chambers, recover, conserve and preserve what we believe to be their contents: the G.O.A.T., the Greatest Of All Treasures,<sup>1</sup> the Tsar's Treasure, and other treasures aboard the sunken White Star Liner, the "millionaires' ship," RMS Republic.

### The Weather Window

Offshore recovery operations are very much dependent on favorable weather.

### Planned 2024 Work

What we hope to accomplish during the remaining few weeks of the 2024 season, and our preparation for our 2025 recovery.

### What is a Photogrammetry Survey?

An underwater shipwreck photogrammetry survey is a process that uses photogrammetry to document and reconstruct submerged archaeological assets.

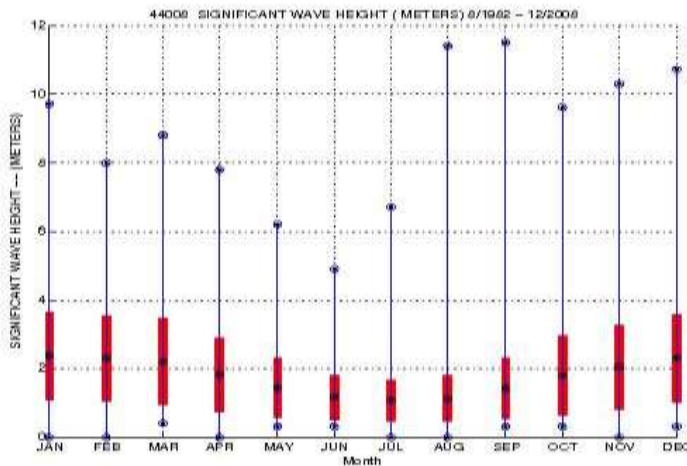
### Funding & Investment

We have opened up three (3) investment opportunities in order to secure the necessary funding - on our own initiative - for our 2025 recovery.

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<sup>1</sup> See my article, <https://www.linkedin.com/pulse/what-greatest-treasure-ever-lost-sea-capt-martin-bayerle/>

## The “Project”



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## The Weather

As can be seen in the above Mean and Standard Deviation Plot for sea conditions at the RMS Republic's wrecksite, our ideal weather window is open from June through August. Beginning in September, weather risk increases substantially as the season progresses. Although the hurricane season begins June 1, hurricanes present the greatest risk at the wrecksite in late August through September with the least risk in June and July.

The conditions for working at the RMS Republic's location, in the open North Atlantic Ocean, were recognized even in 1909. Israel J. Merritt, president of the Merritt-Chapman Company, said at the time ... 'As yet we have not the exact location of the REPUBLIC,' Mr. Merritt said, 'but I understand she is about thirty fathoms under ten miles south of Nantucket. That place is absolutely unprotected, and while we might work on her for a month without mishap the first storm would ruin every bit of work accomplished.'<sup>3</sup>

Our recovery is risky, and there is no need to unnecessarily increase risk particularly with factors beyond our control, such as weather.

I think it unlikely the groups with whom we are in discussions will be able to make progress in the few weeks we have remaining this season. Hence, I am organizing for a 2025 recovery, to begin on-site operations, optimally, June 1, 2025.

## Planned 2024 Work

We are planning a photogrammetry survey this year, before the season ends. Brief weather windows of a few days can be obtained even into November. A photogrammetry survey will require approximately 3-5 days on-site, but one day alone should be sufficient to at least survey our target location.<sup>4</sup>

### Filming

Our plan is to also film the survey expedition so that we can develop a 3-5 minute promotional video to be used for additional fund raising opportunities, media interest, as well as promotion of my new book GOAT.

### My New Book G.O.A.T., the Greatest Of All Treasures

GOAT is scheduled to be released this fall and will include substantial new research<sup>5</sup> which builds upon the foundational research within my 2013 book The Tsar's Treasure.

It is hoped that the survey, promotional film, and book release will garner wide public attention sufficient to interest investors, film and documentary producers, and sponsors to fund our 2025 recovery budget.

<sup>2</sup> Source: [https://www.ndbc.noaa.gov/view\\_climplot.php?station=44008&meas=wh](https://www.ndbc.noaa.gov/view_climplot.php?station=44008&meas=wh), retrieved 08-18-2024.

<sup>3</sup> N. Y. Tribune, January 26, 09, 3:7. For other 1909 discussions concerning RMS Republic's possible salvage, visit: <https://www.rms-republic.com/sal04.html>

<sup>4</sup> See Location Report at: [https://lordsoffortune.com/reference/RMS\\_Republic\\_Treasure\\_Location\\_Report\\_FINAL.pdf](https://lordsoffortune.com/reference/RMS_Republic_Treasure_Location_Report_FINAL.pdf)

<sup>5</sup> See: [https://lordsoffortune.com/catalog/index.php?main\\_page=index&cPath=8](https://lordsoffortune.com/catalog/index.php?main_page=index&cPath=8)

# What is a Photogrammetry Survey?

An underwater shipwreck photogrammetry survey is a process that uses photogrammetry to document and reconstruct submerged archaeological assets. It involves taking thousands of still photos from the top, sides, and inside of a shipwreck using divers or a remotely operated vehicle (ROV). The photos are then merged into a large file, corrected for color balance and exposure, and processed using photogrammetry software. The software uses an algorithm to create a photo mosaic that retains the detail of each image and searches for common landmarks.



Underwater photogrammetry is one of the most affordable and widely used methods for documenting shipwrecks. It can be used to inspect and document all kinds of underwater wrecks, including measuring shipwrecks and creating 3D models of the shipwreck's exterior including exposed artifacts and cargo.

A good tutorial on photogrammetry survey can be found at:

<https://www.youtube.com/watch?v=uNCBFrXwHd0>

A photogrammetry survey will allow us to create a three D model, and can be used to identify surface artifacts as small as six (6) inches. When we conduct our 2025 excavation, we will periodically conduct successive photogrammetry surveys to fully document our recovery for both the historical and archeological records.

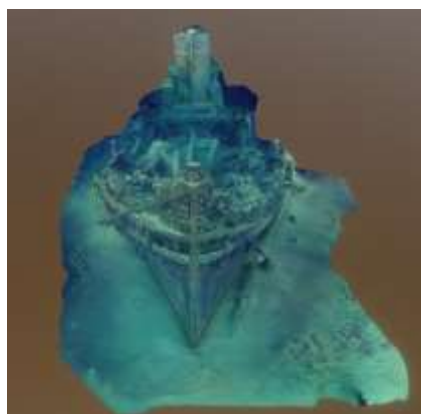
Good examples of 3D shipwreck modeling can be found at:

<https://sketchfab.com/3d-models/pretoria-ff007d8f9ad6442c8b97974c3234fb7b>

We will be engaging Emmy nominated videographer Evan Kovacs and his company [Marine Imaging Technologies](#) to conduct our survey sometime during the remainder of the 2024 season.

## Filming

Our plan is to also film the survey expedition so that we can develop a 3-5 minute promotional video to be used for additional fund raising opportunities, as well as promotion of my new book GOAT, the Greatest Of All Treasures.



# Project Funding & Investment

(The following statements are only generalizations and summations and are subject to the detailed descriptions within the respective offering memoranda.)

Since, apparently, we cannot rely upon any one investor group to meet our funding needs, we have opened up the following three (3) investment opportunities in order to secure the necessary funding – on our own initiative - for our 2025 recovery.

## For Accredited Investors only:

I. **Series II Convertible Note.** We are making available our Series II Convertible Note, Ten (10) units at \$25,000 per unit, a \$250,000 raise. Each \$25,000 unit converts to \$35k on a buy-in to the Company's co-existent or subsequent funding offer(s). Funds derived from this offering will be used to cover, in part, the photogrammetry survey, filming of the Survey Expedition, GOAT book promotion, fund-raising efforts as well as legal, managerial, administrative and other costs (but not related to actual on-site recovery costs) to be incurred through 2025;

II. **Regulation "D" Offering Memorandum,** on a \$5,000,000 minimum to \$25,000,000 maximum raise, at \$50,000 per unit. We have valued the Company at its current stage at only \$100 million. The US Navy's cargo alone has been appraised at \$150,000,000 to \$340,000,000, and the Russian State Bank shipment has been appraised at \$7 billion. With the current price of gold near or over \$2,500 per ounce, these appraisals are conservative. The appraisals are found within the Offering Memorandum. Anticipated ROIs for this offering are, therefore, 150% to 7,000% or more.

## For both Accredited and Non-Accredited Investors:

III. **Regulation "CF" Crowdfunding Offering.** We are "testing the waters" for a potential Crowdfunding Offering which requires a minimum investment of only one hundred dollars (\$100), or up to \$5 million. It is available at:

<https://wefunder.com/lords.of.fortune.llc>

Once \$250,000 in subscription-interest has been generated, this offering will become active, until a maximum of \$5,000,000 is raised. Our crowdfunding offering is anticipated to yield a 500% ROI.

**Our offerings to Accredited Investors are available only through your registration, completion of an Accredited Investor Questionnaire, and your qualification as an Accredited Investor. Please register at our website:**

<https://LordsOfFortune.com/catalog/>

Once approved, you will be able to log into your account and download the appropriate offering(s) which best meet your investment needs.

Respectfully submitted,

Capt. Martin Bayerle

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