

*Note: References to "\$" in this announcement refer to US dollars.*

**01 March 2018**

**BlueRock Diamonds PLC**

**("BlueRock" or the "Company" or "BRD")**

**Production update and volume guidance for 2018**

BlueRock Diamonds plc, the AIM listed diamond mining company, which owns and operates the Kareevlei Diamond Mine in the Kimberley region of South Africa ("Kareevlei"), today issues guidance on the volume it expects to process in 2018 together with an update on operational progress since its last update.

**2018 guidance**

Now that the Company has been operating its upgraded plant for a number of months, the Board believes that it is appropriate to give forward guidance on expected key performance indicators for 2018.

We expect to treat in excess of 275,000 tonnes in 2018; in 2017, 153,147 tonnes were treated. It should be noted that BlueRock operates on an effective 11-month production year, primarily due to the extended Christmas break.

In addition, the Company expects to achieve an average grade of between 3.5 cpht and 4.5 cpht during 2018, indicating total production for the year of between approximately 9,500 and 12,500 carats. A total of 3,728 carats were produced in 2017.

Average \$/carat achieved during 2017 was \$362 and assuming no significant changes to the global demand for similar diamonds, the Company would expect this to be at the lower end of guidance for 2018.

**Update on production in 2018**

Production volumes to date are in line with management expectations, taking into account the seasonality caused by the extended Christmas break and the rainy season in the first quarter of the year. Rainfall in January and February has led to disruption to production over a number of days. However, this has not been to the same extent as the exceptional level of rain experienced in 2017 and has not impacted upon the full year guidance provided above.

Recovered grade and \$/carat realised for the year to date are in line with management expectations and the guidance given above.

As noted previously, the Company expects to provide an update at the end of March 2018, in respect of the January, February and March tenders and production since November 2017.

## **Market Abuse Regulation (MAR) Disclosure**

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

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### **About BlueRock Diamonds plc (AIM: BRD)**

BlueRock is a diamond mining company with activities in the Kimberley region of South Africa. BlueRock own a diamond processing plant and the mining right over the Kareevlei Tenements in South Africa.