

BlueRock Diamonds PLC ('BlueRock' or the 'Company')

2019 Q1 production update

Q1 tonnage at higher end of expectations

BlueRock Diamonds PLC, the AIM listed diamond producer, which owns and operates the Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa, announces its Q1 2019 production update.

Overview

- Q1 tonnage 42,409 tonnes up 12% on Q1 2018 (38,781 tonnes)
- 1,847 carats sold in Q1 up 18% on Q1 2018 (1,563 carats)
- Average grade 3.41 cpht, 4% above the average for 2018
- Average price per carat USD 371, 10% above the average for 2018
- Two large stones recovered and sold: an 8.97 carat diamond for \$74,513 and a 16.28 carat diamond for \$78,947

Adam Waugh, CEO commented, "I am pleased that the volumes for Q1 are at the higher end of our expectations despite the temporary suspension for 8 days in February. The average price per carat remains high reflecting the high quality of our diamonds.

We commenced 7 days a week operations on the 26 March 2019, the results of which are beginning to come through assisted by significant strengthening of our mining team in Kimberley. We have further work to do in improving our operations and look forward to updating the market on our plans and production guidance for the full year in due course."

Key Performance Indicators

| Quarter | Volume | | | US\$/carat |
|----------------|-----------------------|-----------------------|-------------|------------|
| | tonnes ⁽¹⁾ | Carats ⁽²⁾ | Cpht | |
| Q1 2017 | 9,310 | 92 | 1.92 | 161 |
| Q2 2017 | 31,033 | 451 | 1.66 | 352 |
| Q3 2017 | 63,163 | 1,275 | 2.26 | 344 |
| Q4 2017 | 49,641 | 1,567 | 3.16 | 391 |
| FY 2017 | 153,147 | 3,385 | 2.45 | 362 |
| Q1 2018 | 38,781 | 1,563 | 3.80 | 378 |
| Q2 2018 | 34,247 | 875 | 2.45 | 305 |
| Q3 2018 | 63,621 | 1,834 | 3.13 | 341 |
| Q4 2018 | 53,341 | 1,533 | 4.01 | 316 |
| FY 2018 | 189,990 | 5,805 | 3.28 | 332 |
| Q1 2019 | 42,409 | 1,847 | 3.41 | 371 |

Notes

- 1) Based on calendar quarters.
- 2) Based on the period between tenders.

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.

****ENDS****

For further information, please visit BRD's website www.bluerockdiamonds.co.uk or contact:

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Notes to editors:

BlueRock Diamonds is an AIM-listed diamond producer which operates the Kareevlei Diamond Mine near Kimberley in South Africa which produces diamonds of exceptional quality and ranks in the top ten in the world in terms of average value per carat. The Kareevlei licence area covers 3,000 hectares and hosts five known diamondiferous kimberlite pipes. As at November 2018, it was estimated that the remaining Inferred Mineral Resource from the four kimberlite pipes (KV1, KV2, KV3 and KV5) represents a potential inground number of carats of 367,000.