

17 June 2022

**BlueRock Diamonds PLC ('BlueRock' or the 'Company')
Corporate & Operational Update & Notice of Results**

BlueRock Diamonds PLC, the AIM listed diamond producer, announces a corporate update in respect of the funding of its operations at its Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa.

Further to its announcement of 1 June 2022, the Company has been progressing discussions with its major shareholder, Teichmann, and alternative providers of finance to secure additional funding for the Company as it continues to invest in developing Kareevlei. While these funding options are progressed, the Company's principal mining contractor, Teichmann South Africa (PTY) Ltd, an affiliate of Teichmann Group, has agreed to KVL holding off for a short period on certain contractual costs without prejudice to the contract terms and this sum stands at approximately £600,000. Further updates will be provided as appropriate.

Operationally, the mining has benefitted from the recently improved weather. From the second week in June, a better-balanced drier material has been feeding the processing plant, which has had an immediate impact on processed tonnage throughput and has enabled the plant to operate at design capacity over several days, although grade has remained inconsistent with the continued mine development work. Whilst this uptick in performance is pleasing, it will not materially impact June diamond sales, with the latest tender taking place this week reflecting poorer operational performance in May.

The Company expects to publish its annual results for the year ended 31 December 2021 during the week commencing 27 June 2022 and its next quarterly production update in mid-July 2022.

BlueRock Executive Chairman, Mike Houston, said, *"We are making steady progress on the mining front and are now in a position where we are not required to feed the lower-grade, poor quality stockpiled material but can use a more consistent higher-grade feed. This dry, higher quality feed has enabled us to push the processing plant to the targeted capacity and with that build confidence at running at what are significantly higher production levels. The major focus of the operation at present is grade control in the mine and sustaining these higher volumes through the processing plant."*

"We are continuing to progress financing discussions and will update the market once these have been finalised."

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

****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 with a combined inferred resource of 10.4 million tonnes / 516,200 carats (February 2021); based on its planned production of 1 million tonnes per annum, this provides a minimum 10-year life of mine.