

7 September 2022

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

Result of AGM

Teichmann Financing Update

Exercise of Broker Option

PDMR / PCA Dealings

BlueRock Diamonds PLC, the AIM listed diamond producer, which owns and operates the Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa, is pleased to announce the result of its annual general meeting ('AGM') held earlier today, as well as an update on the Teichmann Financing and Broker Option, as described in the shareholder circular (the 'Circular') published on 15 August 2022.

Result of AGM

The Company is pleased to announce that all resolutions were duly passed. The votes cast at the meeting were as follows:

Resolution Number	In Favour	Against	Withheld
1	3,194,752	32,518	145,296
2	3,194,752	32,518	145,296
3	3,194,752	32,518	145,296
4	3,339,037	32,518	1,011
5	3,339,037	32,518	1,011
6	3,339,037	32,518	1,011
7	3,339,037	32,518	1,011

As explained in the Circular, as the resolutions have been passed, it is the intention of Michael Houston, David Facey and Tim Leslie to resign as directors, subject to suitable replacements being identified. A further announcement regarding progress in respect of these board changes will be made in due course.

Completion of Teichmann Financing

Following approval of the requisite resolutions by independent shareholders at the AGM held earlier today, the Company is pleased to announce that it has completed the Teichmann Financing announced on 5 July 2022. Pursuant to the Subscription Agreement entered into with Teichmann Company Limited ('TCL') and parties connected with TCL:

1. Simple Loan Notes ('SLNs') held by TCL and connected parties (the 'Noteholders') have been redeemed for 15,234,437 new Ordinary Shares issued at a price of 7 pence per share (the 'Subscription Shares') being £1,066,411 in aggregate.
2. The Noteholders have subscribed for the New Convertible Loan Notes ('NCLNs') for £583,746 in aggregate. The NCLNs are convertible into Ordinary Shares at a conversion price of 7 pence per share and have a maturity date of 30 November 2025. The NCLN instrument contains the same covenants, default, security and transfer provisions as the SLNs.
3. The Existing CLN of £1,610,000 has been amended to provide for redemption and to run to an extended term of 30 November 2025. The amendment has also removed applicable interest to its maturity and changed the conversion price from 40 pence to 24.9 pence (the commercial effect among the parties being the same due to the treatment of interest and which will not alter the maximum number of shares to be issued on conversion of the Existing CLN, being 6,465,247 Ordinary Shares).

The SLN, the NCLN and the Existing CLN will, subject to regulatory approval in South Africa, be secured by a charge over the Company's shares in Kareevlei, as well as a charge over the Company's bank accounts for the benefit of TSA, as lender under the Facility Agreement (as described in the Circular), and the holders of the Existing CLNs, SLNs and New CLNs.

The Noteholders and TSA have confirmed that the NCLNs will be funded from their existing cash resources. No management incentivisation arrangements are agreed or proposed in connection with the Teichmann Financing.

Exercise of Broker Option

The Company is pleased to announce that the Broker Option (as described in the Circular) has been fully exercised in respect of 4,285,714 new Ordinary Shares of 5 pence each at a price of 7 pence per share (the 'Broker Option Shares'), conditionally raising gross proceeds of £0.3 million (before expenses). The Broker Option, a facility to allow existing shareholders and investors to invest in the Company at the same issue price as the Teichmann Financing, was exercised by SP Angel Corporate Finance LLP.

In accordance with the terms of the Broker Option, the Teichmann Concert Party has subscribed for 2,785,714 of the Broker Option Shares, being 65% of the total number of Ordinary Shares issued under the Broker Option such that its maximum percentage shareholding in the Company (assuming conversion of the Existing CLNs, NCLNs and exercise of Mike Houston's share options) is maintained at no more than 65.46%.

Following the issue of the Broker Option Shares and redemption of the SLNs by the issue of 15,234,437 Subscription Shares, the Teichmann Concert Party will hold 21,805,707 Ordinary Shares, representing 52.8 per cent. of the enlarged ordinary share capital of the Company.

The Takeover Panel has agreed to grant a waiver of the obligation of the Teichmann Concert Party to make a general offer under Rule 9 of the Takeover Code that would otherwise arise as a result of the issue of the Subscription Shares and Broker Option Shares.

PDMR and PCA Dealings

Pursuant to the completion of the Teichmann Financing and exercise of the Broker Option, the Company was notified today of the following changes in beneficial interest of certain PCAs of PDMRs:

1. Teichmann Company Limited, a PCA of Gary Teichmann (non-executive director of BlueRock Diamonds Plc), has subscribed for 10,284,735 Subscription Shares and 1,880,307 Broker Option Shares, both at a price of 7 pence per share (£851,553 in aggregate). Following the subscription and admission of the Subscription Shares and Broker Option Shares, TCL will have an interest in 35.46% in the enlarged share capital of the Company.
2. T-Three Drilling (Mauritius) Limited ('T3'), a PCA of Gary Teichmann (non-executive director of BlueRock Diamonds Plc), has subscribed for 4,081,486 Subscription Shares and 746,753 Broker Option Shares, both at a price of 7 pence per share (£337,977 in aggregate). Following the subscription and admission of the Subscription Shares and Broker Option Shares, T3 will have an interest in 14.04% in the enlarged share capital of the Company.

The Notification of Dealing Forms required in accordance with UK MAR are set out below.

Admission to Trading on AIM and Total Voting Rights

Application will be made for the Subscription Shares and Broker Option Shares, which will rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective, and dealings will commence at 8:00a.m. on or around 8 September 2022.

Following the issue of the Broker Option Shares, and Subscription Shares, the issued share capital of the Company will consist of 41,296,906 Ordinary Shares. No shares were held in treasury at the date of this announcement. The total current voting rights in the Company are therefore 41,296,906.

The above total current voting rights number is the figure, which may be used by shareholders as the denominator for the calculation, by which they will determine if they are required to notify their interest in, or a change to their interest in the Company.

Capitalised terms used in this announcement have the meanings given to them in the Circular published on 15 August 2022.

Mike Houston, Executive Chairman said, *"The board is delighted to have completed the Teichmann Financing and to have received support for the Broker Option. As outlined before, we look forward to the closer involvement of Teichmann in the management of BRD and welcome this new investment during this critical phase of development."*

Gary Teichmann, Non-Executive Director said, *"We are pleased to have received the support of shareholders to complete this financing and we remain fully committed to the success of BRD and Kareevlei for all shareholders. We look forward to updating the market in due course as we prepare to take a more active role in the management of BRD and Kareevlei."*

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.

**NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING
MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM:**

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Teichmann Company Limited
2	Reason for the notification	
a)	Position/status	Company directly or indirectly controlled by Gary Teichmann
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	BlueRock Diamonds Plc
b)	LEI	213800LVSJ2RNI3SSN92
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.05 each
	Identification code	GB00BKKJK954

b)	Nature of the transaction	1. Redemption of SLNs 2. Participation in Broker Option						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1. 7p</td><td>1. 10,284,735</td></tr><tr><td>2. 7p</td><td>2. 1,880,307</td></tr></table>	Price(s)	Volume(s)	1. 7p	1. 10,284,735	2. 7p	2. 1,880,307
Price(s)	Volume(s)							
1. 7p	1. 10,284,735							
2. 7p	2. 1,880,307							
d)	Aggregated information - Aggregated volume - Price	As above As above						
e)	Date of the transaction	7 September 2022						
f)	Place of the transaction	Outside a trading venue						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	T-Three Drilling (Mauritius) Limited
2	Reason for the notification	
a)	Position/status	Company directly or indirectly controlled by Gary Teichmann
b)	Initial notification /Amendment	Initial Notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	BlueRock Diamonds Plc						
b)	LEI	213800LVSJ2RNI3SSN92						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.05 each GB00BKKJK954						
b)	Nature of the transaction	1. Redemption of SLNs 2. Participation in Broker Option						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1. 7p</td><td>1. 4,081,486</td></tr><tr><td>2. 7p</td><td>2. 746,753</td></tr></table>	Price(s)	Volume(s)	1. 7p	1. 4,081,486	2. 7p	2. 746,753
Price(s)	Volume(s)							
1. 7p	1. 4,081,486							
2. 7p	2. 746,753							
d)	Aggregated information - Aggregated volume - Price	As above As above						

e)	Date of the transaction	7 September 2022
f)	Place of the transaction	Outside a trading venue