

14 October 2022

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

Board Change & Convertible Loan Update

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 that Non-Executive Director Tim Leslie has stepped down from the Board with immediate effect.

The Board would like to thank Mr. Leslie for his commitment to the Company over what has been a transformational period for the business and wish him success in the future. The Company had previously notified Mr. Leslie's intention to step down and the search for a suitable candidate is well underway; further updates will be provided in due course.

Convertible Loan Note

The Company is also providing an update on its £462,500 Convertible Loan Note held 50% by Mr. Leslie.

Following the partial repayment and extension of the term of the Company's original £925,000 Convertible Loan Note during 2021, the remaining balance of £462,500 is due for repayment on 16 October 2022. The Company has made a proposal to the holders of the Convertible Loan Note in order to defer its repayment over a period of months in order to provide the Company with additional cash headroom as it continues to invest in developing Kareevlei. Further updates will be announced as appropriate.

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 BlueRock'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.