

17 January 2022

BlueRock Diamonds PLC ('BlueRock' or the 'Company')**Q4 & FY 2021 Production 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, is pleased to announce its Q4 2021 and FY 2021 production update.

Overview

	Q4 21	Q4 20	%Var	FY21	FY20	%Var
Tonnes processed ('000)	136	113	19	516	402	28
Carats produced	6,866	4,781	44	23,497	15,371	53
Grade cpht	5.05	4.24	19	4.55	3.83	19
Carats sold	6,980	6,807	3	22,980	16,290	41
Value Per Carat (USD)	431	263	64	470	295	59
Unaudited Revenue (USD million)	3.0	1.8	68	10.8	4.8	124

BlueRock Executive Chairman, Mike Houston, said, *"While we faced many challenges during 2021, we have seen production levels and the grade increase significantly and with that a 41% increase in our carats sold. The market has remained buoyant throughout the year with prices returning to levels above those of 2019 resulting in revenue more than doubling in 2021 compared with 2020.*

"The new plant was fully operational in December and is running at close to design capacity now that a full complement of staff is back working after the mine was obliged to shut down most operations in late December due to the Omicron outbreak. Q1 production is always lower due to the impact of the wet season, but we are encouraged by the much-improved performance of the new plant to date. I anticipate much of Q1 2022 will be used to make minor refinements on the plant and focus on sustaining production at the increased volumes.

"Despite losing 20 days on the mining front in Q4 2021, which impacted the opencast operation and planned in-pit inventory management, and currently experiencing wet weather that makes recovering this lost development tonnage difficult, we have mining equipment capacity to increase volumes when weather permits and a run of mine and crushed ore inventory that will assist our operations during the rainy period. With this in mind, we anticipate Q1 2022 production to be materially higher than Q1 2021 (Q1 2021: 86,005 tonnes sorted). Furthermore, we have around 2,200 carats for sale in January, which includes two larger stones of 8.9 and 6.8 carats valued at over USD50k each."

Large stones recovered in 2021

Date sold 2021	Carats	Value USD000	Value per carat USD000
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December	11.2	97	8.7
November	7.6	67	8.9
November	7.6	61	8.0
November	6.5	53	8.1
September	7.1	64	9.1
August	14.3	236	16.5
August	58.6	585	10.0
August	21.6	268	12.4
May	6.3	52	8.3
March	8.4	89	10.6
March	10.7	73	6.8
March	9.8	53	5.5
January	14.8	163	11.0

Note: It is the Company policy to announce all stones sold with a value of in excess of USD50k

Outlook

The outlook for the market remains positive with the rough diamond supply side tight and the retail demand firm. With this in mind, and having achieved the 2021 guidance despite the mine closure at the end of 2021 due to Covid, the current guidance for 2022 remains unchanged as follows:

	2022 guidance	2021 guidance	2021 actual (unaudited)
Carats produced	40,000 to 43,000	22,000 to 26,000	23,497
Grade	4.0 to 4.3	4.0 to 4.3	4.55
Value per carat USD	400	400 to 440	470
Revenue USD million	16.0 to 17.2	8.8 to 11.6	10.8

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.