

5 February 2021

BlueRock Diamonds PLC ('BlueRock' or the 'Company')
Increased Resource Statement

BlueRock Diamonds PLC, the AIM listed diamond producer, is pleased to announce an updated Resource Statement at its Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa, the provisional figures for which were released in December 2020.

Overview

- 49% increase in net tonnes to 10,368,300
- 53% increase in net carats to 516,200
- 19% of resource upgraded to Indicated Resources

BlueRock Executive Chairman, Mike Houston, said, "The Resource Statement confirms the provisional figures released in December 2020 and based on our planned production of 1 million tonnes per annum, provides a minimum 10-year life of mine. The Board is confident that the Resource will increase further once more work is completed on KV3, our largest pipe, where at present only 40% of this pipe's volume is included in resource.

"I am pleased to note that the Competent Person, as a result of the mining to date, felt it appropriate to upgrade a significant tonnage of our resource from Inferred to Indicated. This recategorization further strengthens our confidence in Kareevlei's future."

DETAILS**Overall Increase in the Resource**

	Nov '18 ⁽¹⁾	Jan '21 ⁽²⁾	Increase
Tonnes	7,700,000		
Total mined tonnes to date	-735,000		
Net Tonnes	6,965,000	10,368,300	49%
Carats	367,000		
Mined carats since November 2018	29.982		
Net Carats	337,018	516,200	53%
CPHT	4.83	5.0	4%

(1) November 2018 resource statement

(2) January 2021 resource statement

Detailed Results of the Updated Resource Statement

	Tonnes		Carats		Grade (cpht)	
	Nov '18	Jan '21	Nov '18	Jan '21	Nov '18	Jan '21
Indicated Resources						

KV1	0	1,131,500	0	69,500	0	6.1
KV2	0	867,200	0	39,100	0	4.5
Total Indicated		1,998,700	0	108,600	0	5.4
Inferred Resource						
KV1	1,561,400	2,555,700	97,000	155,500	6.2	6.1
KV2	1,909,700	1,478,500	86,600	65,800	4.5	4.5
KV3	3,629,200	3,629,200	152,000	152,000	4.2	4.2
KV5	644,300	706,200	31,400	34,300	4.9	4.9
Total Inferred	7,744,600	8,369,600	367,000	407,600	4.7	4.9
Grand Total	7,744,600	10,368,300	367,000	516,200	4.7	5.0

The full report will be available on the Company's website at www.bluerockdiamonds.co.uk.

Qualified Person Review

The information in this announcement has been reviewed by Dr. John Andrew Grills of Z Star Mineral Resource Consultants (Pty) Ltd, a recognised Competent Person for diamonds (B. Sc. Ph. D., Pri. Sci. Nat. 400426/04). Dr. John Andrew Grills consents to the inclusion of the Mineral Resource information in the form and context in which it appears.

The information in this announcement has also been reviewed by Dr. Jock Robey who is a Fellow of the Geological Society of South Africa and has a Ph. D. from the University of Cape Town and a M. Sc. in Geology from Rhodes University with over 40 years working experience in Various Kimberlites. Dr. Robey worked for De Beers as a kimberlite petrologist specialising in kimberlite mapping logging and petrology and has been a Consultant to Kareevlei for several years. Dr. Robey consents to the inclusion of the Mineral Resource information in the form and context in which it appears.

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

BlueRock Diamonds PLC Mike Houston David Facey, FD	mhouston@bluerockdiamonds.co.uk dfacey@bluerockdiamonds.co.uk
SP Angel (NOMAD and Broker) Stuart Gledhill / Caroline Rowe	contact@spangel.co.uk
St Brides Partners Ltd (Financial PR) Isabel de Salis / Cosima Akerman	info@stbridespartners.co.uk

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.

Glossary:

Cpht	A measure of diamond grade in carats per hundred tonnes.
Grade	in economic geology, the term is used to express the relative quantity of an ore in a rock or unconsolidated sediment mass; in diamond exploration it is commonly expressed as carats per hundred tonnes (cpht) or carats per cubic metre (c/m ³)
Inferred Mineral Resource	that part of a mineral resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be of limited or uncertain quality and reliability
Indicated Mineral Resource	that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit.
Kimberlite	A type of potassic volcanic rock typically found as pipe structures that may contain diamonds.
SAMREC	The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves.