

22 December 2020

**BlueRock Diamonds PLC ('BlueRock' or the 'Company')**  
**Expansion Project Nearing Completion**

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 an update on its expansion plans.

**Overview**

- Crushing circuit to be completed by the end of 2020 and will be commissioned in early January 2021
- The rest of the plant is expected to be installed in phases during Q1 2021 to ensure no disruption to operations
- Guidance for Q1 2021 is to process 130,000 tonnes, 75% up on Q1 2020 of 74,000 tonnes
- Production guidance of between 850,000 and 1,000,000 tonnes for 2021 remains unchanged

**BlueRock Executive Chairman, Mike Houston, said,** *"During the course of the expansion project at Kareevlei the BlueRock management team decided to upgrade certain elements of the plant to ensure optimum production levels going forward. Whilst this has slowed the expansion project down slightly, we are pleased to say that the decision has had no impact on our internal target for output for Q1 2021 and on the earlier production guidance given for the full year of 2021.*

*"I look forward to updating the market on progress as we move through 2021 and would like to thank our shareholders and stakeholders for their support during this time."*

**DETAILS**

The Company continues to advance its expansion strategy at Kareevlei, designed to increase the mine's volumes to 1 million tonnes per annum ('mtpa') and extend the Life of Mine ('LOM'). As part of this process, and as announced today, having completed drilling work in the newly created Main Pit to delineate the down dip, depth extent and area extension and currently has a provisional resource of 10.0mt. The Company expects to provide an updated Resource Statement in January 2021. Further work will be undertaken in 2021 to prove the continuation at depth of the KV2 section of the Main Pit and to establish the true size of KV3, which is expected to increase the resource and the life of mine further.

*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**

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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. As at December 2020, provisional figures based on mined tonnes and carats and not a volumetric depletion estimated that the remaining Inferred Mineral Resource from the four kimberlite pipes (KV1, KV2, KV3 and KV5) represents a potential inground number of carats of 513,500.