

12 October 2021

BlueRock Diamonds PLC ('BlueRock' or the 'Company')
Q3 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 Q3 2021 production update.

OVERVIEW

	Q3 2021	Q3 2020	Q3 2021 vs Q3 2020
Tonnes Processed ('000)	159,867	123,727	+29%
Grade cpht	4.81	4.51	+7%
Carats produced	7,682	5,577	+38%
Carats sold	6,887	3,803	+81%
Avg. price per carat (USD)	554	330	+68%

BlueRock Executive Chairman, Mike Houston, said, *"With 7,682 carats produced, this has been another record quarter driven by quality high-grade kimberlite being mined and the new crushing plant providing a consistent feed to the old three-pan processing plant. It augurs well for the transition to the new four-pan plant, which will be completed during October.*

"The grade and quality of diamonds has been very encouraging and as previously reported we discovered four high value diamonds during the quarter sold for over \$1 million, including a record 58.6 carat stone. The size of this stone at more than double our previous largest stone supports the potential of the Kareevlei resource.

"The market for rough diamonds has remained firm throughout the quarter with strong buyer participation at the South Africa tenders and a growing interest for Kareevlei diamonds as reflected in our average price of \$554 per carat, the highest quarterly price achieved by the Company. This average quarterly price has obviously been influenced by the four high value stones recovered, however, the year-to-date average price achieved is an excellent \$486 per carat.

"I have provided an update of progress on the expansion project below and look forward to updating shareholders again soon."

EXPANSION PROJECT UPDATE**Mining Development**

This is an ongoing process and the year-to-date development tonnage at 997kt is 69% up on the 2020 figure. Above life of mine strip ratio development, mining will continue through Q4 2021 with the objective of

providing access to quality kimberlite throughout the forthcoming wet season. The Company has built up a 90,000t run of mine inventory as at the end of September 2021.

Processing Plant

The new crushing circuit has been operating for some months with steady improvements made. The upgraded screen has now been fitted and will be brought up to full production ahead of the full processing plant being brought on-line.

Line 1 of 2 is now operational and will reach full production over the next two weeks. Importantly, much of Line 2 will be fully commissioned during this period prior to the final transfer and fitting of two pans currently being used in the old plant. Once management is confident Line 1 is producing at design capacity, the old plant will be switched off and Line 2 brought into production. It is planned that this will be completed by the end of October with the overall plant now expected to be fully operational in early November.

The Mining, Processing and Engineering teams have been strengthened to meet the demands of the increased volumes and higher tech processing plant. On-plant safety and operational training has and will continue to be a key focus during the commissioning /ramp up phase.

OUTLOOK

The current guidance for 2021 and 2022 remains unchanged as follows:

	2021 guidance	2022 guidance	2020 actual
Carats produced	22,000 to 26,000	40,000 to 43,000	15,371
Grade	4.0 to 4.3	4.0 to 4.3	3.8
Value per carat USD	400 to 440	400	295
Revenue USDm	8.8 to 11.6	16.0 to 17.2	3.6

HIGH VALUE DIAMOND SALES

Date sold 2021	Carats	Value USD000	Value per carat USD000
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

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

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.