

21 December 2020

**BlueRock Diamonds PLC ('BlueRock' or the 'Company')
Recovery of Two Large Gem Quality Stones**

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 the recovery of two gem quality exceptional stones of 14.8 carats and 8.7 carats.

BlueRock Executive Chairman, Mike Houston, said, *"I am very pleased to announce the recovery of two high value gem quality diamonds from the Kareevlei Diamond Mine and the sale of the 12.8 carat diamond, the recovery of which was announced on 4 December, for USD76,000 (USD6,000 per carat).*

"The reduced incidence of larger stones in 2020 and the ongoing impact of COVID-19 has reduced our average selling price for 2020 to c.USD290, which is around the bottom end of our guidance for 2020. This compares to our estimate of the 2019 price per carat excluding the higher value stones of cUSD330, a c.12% decrease.

"We are hopeful that the discovery of three high value stones within a month marks the start of a return to mining higher value diamonds. Promisingly, our more recent diamond sorts at Kareevlei indicate an increased incidence of diamonds of 3 carats and above, which is another significant driver of pricing. Accordingly, we expect prices to recover in 2021 to reflect this change."

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.

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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 / Susie Geliher	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.