

22 December 2020

**BlueRock Diamonds PLC ('BlueRock' or the 'Company')**  
**Drilling Results & Provisional Resource 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 that it has completed its drilling programme which has led to an increased provisional resource estimate at Kareevlei. A final updated Resource Statement is now expected to be published in January 2021.

**Overview**

- Completed drilling programme has established:
  - the continuation at depth of kimberlite in the KV1 section of the Main Pit to 140m below surface, and;
  - an increase in surface area of the KV1 section by approximately 25%
- The provisional resource estimate (details below) shows, compared to the November 2018 resource statement:
  - an increase in tonnes of 43%
  - an increase in carats of 52%
  - an increase in grade of 6%.
- The detailed competent person report is expected to be published in January 2021

**BlueRock Executive Chairman, Mike Houston, said,** *“The results generated from the recent drilling, are a very important development for BlueRock. The provisional resource estimate would provide for a mine life of a minimum of 10 years operating at our targeted annual rate of 1,000,000 tonnes of material processed a year.*

*“The Company expects to undertake further work in 2021 to prove the continuation at depth of the KV2 section of the Main Pit and to establish the true size of KV3 both of which are expected to increase the resource and the life of mine further.”*

Provisional resource estimate at a 1mm bottom cut-off of the remaining Inferred Mineral Resource.

	November 2018 <sup>(1)</sup>	December 2020 <sup>(2)</sup>	Increase
Tonnes	7,700,000		
Total mined tonnes to date	-691,000		
<b>Net Tonnes</b>	<b>7,009,000</b>	<b>10,009,000</b>	<b>43%</b>
Carats	367,000		
Mined carats	28,500		
Net Carats	338,500	513,500	<b>52%</b>
<b>CPHT</b>	<b>4.83</b>	<b>5.13</b>	<b>6%</b>

(1) 2018 resource statement

(2) Provisional figures for December 2020 (based on mined tonnes and carats and not a volumetric depletion)

The provisional resource estimate is stated to the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves ('SAMREC') standard.

#### **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 provisional 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 PHD from the University of Cape Town and MSc 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 provisional 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**

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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.

#### **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 <sup>3</sup> )
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
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.