

16 May 2019

**BlueRock Diamonds PLC**  
**("BlueRock" or "Group" or "Company" or "BRD")**

**Confirmation of Directors' Participation in Fundraising**  
**Issue of Options**

BlueRock Diamonds plc, the AIM listed diamond mining company, which owns and operates the Kareevlei Diamond Mine in the Kimberley region of South Africa ("Kareevlei"), is pleased to announce that further to the announcement regarding the fundraising and other matters made earlier today (the "Fundraising"), the Board has approved the participation of the following Directors of BlueRock:

	£	Number of ordinary shares of 0.01 p
Mike Houston	15,000	15,000,000
David Facey	10,000	10,000,000
Gus Simbanegavi	5,000	5,000,000
<b>Total</b>	<b>30,000</b>	<b>30,000,000</b>

Following the Fundraising, their shareholdings will be as follows:

Director	No. of Ordinary Shares held as at date of this announcement	No. of New Shares subscribed for in the Fundraising	No. of Ordinary Shares held immediately following admission	% interest in Ordinary shares immediately following admission
Mike Houston	-	15,000,000	15,000,000	0.92
David Facey	13,999,999	10,000,000	23,999,999	1.43
Gus Simbanegavi	-	5,000,000	5,000,000	0.31

Paul Beck, a former director of BlueRock within the last 12 months, also subscribed for £15,000 at price of 0.1 pence per share.

## Issue of Interest Shares

The Board also approved the issue of 6,811,000 Interest Shares to Adam Waugh in line with the repayment terms of the Waugh Loan announced this morning.

## Details relating to the Fundraising

Further to the announcement this morning, application has now been made for the Placing Shares, the intended Director Subscription Shares, the Services Shares and the Interest Shares (together the "New Shares"), which will rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will commence on or around 22 May 2019.

Following Admission, the issued share capital of the Company will consist of 1,629,001,910 Ordinary Shares. No shares were held in treasury at the date of this announcement. The total current voting rights in the Company are therefore 1,629,001,910.

## Issue of Share Options and Issue of Warrants

The Board has also approved the grant of share options to certain directors of the Company over a total of 114,030,134 ordinary shares of 0.01 pence each ("Share Options") as follows:

Director	No. of Share Options being issued	Exercise price per Share Option
Mike Houston	48,870,057	0.1p
David Facey	32,580,038	0.1p
Gus Simbanegavi	32,580,038	0.1p

The Share Options have a five year life and will vest in 2 equal tranches, 50% on grant and 50% on the first anniversary of the grant of the Share Options.

In connection with their participation in the Fundraising, Mike Houston, David Facey and Gus Simbanegavi have also received an aggregate of 30,000,000 Warrants at a price of 0.2 pence each. Following the grant of the Share Options and Warrants, Mike Houston, David Facey and Gus Simbanegavi will hold share options and warrants as follows:

Director	Total no. of share options held	Total no. of warrants held	Total no. of warrants and share options held
Mike Houston	48,870,057	15,000,000	63,870,057
David Facey	36,707,126	15,833,332	52,540,458
Gus Simbanegavi	32,580,038	5,000,000	37,580,038

*\*share options and warrants are held at different prices.*

### **Related Party Transaction**

Mike Houston and David Facey, as directors of the Company, and Gus Simbanegavi, as a director of the Company's subsidiary, are considered to be "related parties" as defined under the AIM Rules and accordingly, their participation in the Fundraising and issue of share options constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

Paul Beck, as a former director of BlueRock within the last 12 months, is also considered to be a "related party" as defined under the AIM Rules and accordingly, Paul's participation in the Fundraising also constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules.

The Director independent of the Fundraising, being Tim Leslie (Non-Executive Director), considers, having consulted with the Company's nominated adviser, that the terms of the Director participation in the Fundraising and issue of options are fair and reasonable insofar as the Company's shareholders are concerned.

*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\*\***

For further information, please visit BRD's website [www.bluerockdiamonds.co.uk](http://www.bluerockdiamonds.co.uk) or contact:

BlueRock Diamonds PLC  David Facey, FD  Mike Houston, Executive Chairman	  dfacey@bluerockdiamonds.co.uk  mhouston@bluerockdiamonds.co.uk
SP Angel (NOMAD and Broker)  Stuart Gledhill / Caroline Rowe	  Tel: +44 (0)20 3470 0470
SVS Securities Limited  Elliot Hance	  Tel +44 (0)20 3700 0100
St Brides Partners Ltd (Financial PR)  Melissa Hancock / Juliet Earl	  Tel: +44 (0)20 7236 1177

**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 November 2018, it was 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 367,000.

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1.	<b>Details of the person discharging managerial responsibilities/person closely associated</b>
----	--

a)	Name:	A: Michael Houston B: David Facey C: Gus Simbanegavi D: Adam Waugh				
2.	<b>Reason for the notification</b>					
a)	Position/status:	A: Executive Chairman B: Finance Director C: CEO of Kareevlei, subsidiary of BlueRock D: Non-Executive Director				
b)	Initial notification/Amendment:	Initial notification				
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name:	BlueRock Diamonds plc				
b)	LEI:	213800LVSJ2RNI3SSN92				
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument:  Identification code:	Ordinary shares of 0.01 pence each  GB00B84H1764				
b)	Nature of the transaction:	Participation in the Fundraising, Issue of Options, Issue of Warrants and Interest Shares				
c)	Price(s) and volume(s):	A: Michael Houston  Participation in the Fundraising: <table border="1" data-bbox="906 1724 1300 1822"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.1p</td> <td>15,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.1p	15,000,000
Price(s)	Volume(s)					
0.1p	15,000,000					

Issue of Options:

<b>Price(s)</b>	<b>Volume(s)</b>
0.1p	48,870,057

Issue of Warrants:

<b>Price(s)</b>	<b>Volume(s)</b>
0.2p	15,000,000

B: David Facey

Participation in the Fundraising:

<b>Price(s)</b>	<b>Volume(s)</b>
0.1p	10,000,000

Issue of Options:

<b>Price(s)</b>	<b>Volume(s)</b>
0.1p	32,580,038

Issue of Warrants:

<b>Price(s)</b>	<b>Volume(s)</b>
0.2p	10,000,000

C: Gus Simbanegavi

Participation in the Fundraising:

<b>Price(s)</b>	<b>Volume(s)</b>
0.1p	5,000,000

Issue of Options:

Price(s)	Volume(s)
0.1p	32,580,038

Issue of Warrants:

Price(s)	Volume(s)
0.2p	5,000,000

D: Adam Waugh

Issue of Interest Shares

Price(s)	Volume(s)
0.1p	6,811,000

d)

Aggregated information:

Aggregated volume:

Price:

Participation in the Fundraising:

Price(s)	Volume(s)
0.1p	30,000,000

Issue of Options:

Price(s)	Volume(s)
0.1p	114,030,134

Issue of Warrants:

Price(s)	Volume(s)
0.2p	30,000,000

Issue of Interest Shares

		<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.1p</td> <td>6,811,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0.1p	6,811,000
Price(s)	Volume(s)					
0.1p	6,811,000					
e)	Date of the transaction:	16 May 2019				
f)	Place of the transaction:	Outside a trading venue				