

13 October 2020

BlueRock Diamonds PLC ('BlueRock' or the 'Company')
Q3 Production Update Shows Record Volumes & Grades

BlueRock Diamonds PLC, the AIM listed diamond producer, which owns and operates the Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa, announces its Q3 2020 production update.

OVERVIEW

- Record tonnes sorted in Q3 2020 up 34% to 123,727 (Q3 2019: 92,483)
- Record carats produced in Q3 2020 up 40% to 5,577 (Q3 2019: 3,973)
- Record grade achieved of 4.51 cpht Q3 2020 (previous record of 4.3 cpht achieved Q3 2019)

BlueRock Executive Chairman, Mike Houston, said, *"I am pleased to report a record quarter for three of our main KPIs: production, carats produced and grade. Volumes have been strong even though we are still using our old plant; this bodes well for the future. The increase in grade to 4.51 cpht is particularly pleasing as it follows a period of low grade whilst we concentrated on creating the Main Pit; we are confident that we will be able to meet or exceed our long term guidance of between 4.0 cpht and 4.6 cpht. We estimate that the average price per carat is approximately 10% down on the comparative period in 2019 excluding higher value stones. The price per carat in Q3 2019 reflected the sale of four high value stones, which sold for a total of USD450,000 and in Q3 2020 we sold only one higher value stone, which was valued at USD104,000.*

"I am also pleased to report that the expansion project is well under way and we fully expect the new plant to be commissioned by the end of the year as planned. I look forward to updating the market as we progress."

DETAILS

	Q3 2020	Q3 2019	Q1 2020 vs Q1 2019
Tonnes Sorted	123,727	92,483	+34%
Grade cpht	4.51	4.30	+5%
Carats produced	5,577	3,973	+40%
Carats sold	3,803	4,139	-8%
Avg. price per carat USD	330	432	- 28%

SHAREHOLDER CONFERENCE CALL

BlueRock will be hosting a shareholder conference call on 22 October 2020 at 7 pm (UK) in line with its commitment to maintaining positive engagement with its shareholders.

Shareholders are invited to submit questions by 3 pm on Tuesday 20 October 2020 in advance of the call to shareholderenquiries@stbridespartners.co.uk. Please note that all lines will be muted except for BlueRock's management team, however, questions may be submitted live during the call via Facebook or Periscope/Twitter.

To participate in the call, please go to:

Facebook - <https://www.facebook.com/valuethemarkets>

Twitter - <https://twitter.com/ValueTheMarkets>

Periscope - <https://www.pscp.tv/ValueTheMarkets>

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 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.