

8 June 2020

**BlueRock Diamonds PLC ('BlueRock' or the 'Company')**  
**Diamonds Sale**

BlueRock Diamonds PLC, the AIM listed diamond producer, which owns and operates the Kareevlei Diamond Mine ('Kareevlei' or the 'Project') in the Kimberley region of South Africa, is pleased to announce the private sale of 2,400 carats at an average of USD290 per carat for a total of USD700,000.

**BlueRock Executive Chairman, Mike Houston, said,** *"This sale at a time when the traditional sales channels for diamonds remain closed and at a price which we estimate to be at current market value for that particular parcel of diamonds is an excellent result in a highly uncertain market. The parcel sold did not contain any notable high value diamonds and therefore the price achieved is approximately 15% below what we would have expected to achieve for this parcel pre the Covid-19 pandemic. At a sale price of an average of USD290 per carat, which we hope represents the bottom of the market, the Group is cash flow positive. Following receipt of the sale proceeds the Group's cash balance will be c£1.1 million and there is a further £268,000 to be received in August 2020 from the Teichmann Group in accordance with the terms of the placing in February 2020.*

*"This sale significantly reduces the risks of operating in the Covid-19 environment. It remains our plan to sell our future production through Bonas-Couzyn N.V, in Antwerp as per our arrangement announced on 13 May 2020. We now anticipate that the first sale of Kareevlei diamonds in Antwerp will be in September with June to August production pre financed monthly at 70% of value by Delgatto Diamond Finance Fund LP in accordance with our non-binding letter of intent."*

*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 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.