

Bluerock Diamonds Plc

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Bluerock Diamonds set to boost output from Kareevlei

Bluerock Diamonds PLC (LON:BRD) operates the Kareevlei diamond mine in South Africa, one of the top 10 highest value per carat diamond mines in the world.

Kareevlei, a highly attractive mining proposition

The Kareevlei mining licence covers 3,000 hectares and lies 120 kilometres northwest of the historic diamond mining town of Kimberley.

It contains at least five known kimberlite diamondiferous pipes containing a combined eight million tonnes of ore.

The leading pipes, KV1 and KV2 and KV3 boast combined inferred resources of 7.99mln tonnes and 359,00 carats.

Mining already producing attractive stones

To date, 4.3% of the in situ tonnage resource has been mined. Bluerock is currently mining at KV2 and KV1, conducting ongoing evaluation work on KV5, and developing plans to start mining the higher grade section of KV3 in the medium term.

At KV2 Bluerock has mined 380,000 tonnes to date, and plans to open up a second pit to de-risk the supply of ore.

At KV1 a second pit will also be opened up to capitalise on the 1.59mln tonne resource. The resource was modelled to 50 metres below the surface, but it could go deeper and the total mineable resource is likely to be much greater.

As it stands, the inferred grade of 6.3 cpht at KV1 is 40% higher than KV2. A recent highlight was the discovering of a 10.58-carat diamond, estimated to be worth US\$50,000.

This was the second largest stone by size and estimated value ever mined at Kareevlei.

Future growth will run on a clear path

The historic average monthly tonnage across 2017 and 2018) ran at around 15,000 tonnes, but the plan now is to boost that considerably.

An evaluation by the company's technical team is nearly complete, and the plan is straightforward enough. The idea is to move to a 24/7, 7 day a week operation in the first quarter of 2019.

Price: £1.05

Market Cap: £3.42 m

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: BRD

Listing: AIM

52 week High Low
439 41

Sector: Diamonds & gemstones

Website: www.bluerockdiamonds.co.uk

Company Synopsis:

BlueRock Diamonds plc, listed on AIM in London, operates the Kareevlei Diamond mine near Kimberley in South Africa, the birthplace of diamond mining. Kareevlei consists of 5 known kimberlite pipes and produce diamonds of exceptional quality and ranks in the top ten in the world in terms of average value per carat.

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