

ASX Announcement

Burgundy Engages Prominent Global Creative Agency for Brand Launch

29 March 2022

Burgundy Diamond Mines Limited (ASX: BDM) ("Burgundy" or "the Company") is pleased to announce that it has engaged the services of New York-based creative agency Mazarine NY to launch and drive the expansion of Burgundy's ultra-luxury diamond brand.

The new global brand is expected to be officially launched in Paris in July, with subsequent events in other locations through the remainder of the year. This is one of the key building blocks in the Company's strategy of becoming the world's leading end-to-end diamond company, and will coincide with the first presentation of branded polished diamonds set in exquisite jewellery by Burgundy's alliance partners Bäumer Vendôme.

The vertically integrated model of mining and buying rough stones, conducting its own cutting and polishing, then selling through an ultra-luxury retail brand in profit-sharing agreements with the world's leading design jewellers, will allow Burgundy to capture the full margins from the diamond value chain and completely differentiates the Company's value proposition,

Burgundy Managing Director Peter Ravenscroft said, *"We have been hard at work developing the detail of our emerging brand and look forward to showcasing this to the diamond world. We believe this will be a unique concept that will respect the natural beauty and stunning colours of our diamonds and will add considerable desirability and value to our polished diamonds and the jewellery in which they will be presented. As we progress to sale of our polished diamonds in design jewellery, we are delighted to be working with one of the top global agencies to launch this brand."*

Known as one of the world's leading luxury goods agencies specialising in brand development, Mazarine Group is headquartered in Paris with offices in New York, Shanghai, Beijing and Hong Kong - locations that have all been identified as key localities for Burgundy's future business growth. Mazarine NY has specialist experience in diamonds and jewellery, with clients including Cartier, De Beers, Graff and the Natural Diamond Council.

Carine Bauvey, Managing Director of Mazarine in New York commented *"We are honoured to be chosen by Burgundy to lead this historic moment for diamonds. Infused with the French expertise for luxury, Mazarine New York will build a powerful brand universe and create a unique vision to match the Company's high ambitions. We hold the international perspective required to express the strategic pillars of this extraordinary brand and we are thrilled for our team to reveal it this summer in Paris."*

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This announcement was authorised for release on the ASX by the Board of Burgundy Diamond Mines Ltd.

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is focused on the mining, production and sale of polished Fancy Colour diamonds through a vertically integrated business model, with the vision to become the world's leading end-to-end diamond company

In mid-2021, Burgundy acquired capability and facilities for the cutting and polishing of rough diamonds in Perth, Western Australia. This capability will be used for cutting and polishing of Burgundy's own production from future mining operations, as well as rough diamonds from third party producers. Marketing and sales will be conducted under a visionary brand currently under development with a view to establish a significant position in the high-value niche sector of Fancy Colour diamonds.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.