

ASX Announcement

Burgundy commences Maison Mazerea branded diamond sales

14 September 2022

Burgundy Diamond Mines Limited (ASX: BDM) ("Burgundy" or "the Company") is pleased to provide an update on the positive progress made on its marketing and sales strategy centred on its ultra-luxury diamond brand, Maison Mazerea.

On 3 August 2022 the Company announced a collaborative sales and profit-sharing agreement with Solid Gold Diamonds – one of Australia's leading independent jewellers. Burgundy is now pleased to announce the first sales of jewellery pieces featuring Maison Mazerea diamonds in the days since the collaboration launched at the start of this month.

This jewellery is the start of sales under the first stage of the Solid Gold sales agreement, with Maison Mazerea branding and products now on full display inside the Perth showroom (see picture inset).



Stage one of the collaborative sales agreement utilises Maison Mazerea branded diamonds in Solid Gold's bridal jewellery designs.

Stage two will see close collaboration between Burgundy and Solid Gold on the design and production of an exclusive, high-value fine jewellery collection, with sales to be secured via private viewing events, by invitation only, commencing in October.

Stage two will crystallise at the highly anticipated Australian launch of the ultra-luxury Maison Mazerea diamond brand later this month in Perth.

Burgundy Managing Director Peter Ravenscroft said, *"It is exciting to see the first sales of branded Maison Mazerea diamonds happen so soon after the collaboration launched, and we are steadily building up inventory to be able to maintain a supply of polished stones for jewellery manufacture with Solid Gold here in Australia, and with our other jewellery design partners around the world. Importantly, these first few sales represent a critical step for Burgundy in becoming a revenue-generating company. We are very proud of this achievement in little over a year since we launched our downstream strategy, and we are well positioned to continue rapidly expanding this type of sales activity over the coming months."*

Burgundy continues to progress the development of similar collaborative sales and profit-sharing agreements with other international jewellers and luxury watchmakers.

Supply of rough diamonds will include anticipated commercial production from the Ellendale Diamond Mine in 2023, alongside continued purchase of third-party rough diamonds as market opportunities present.

-ENDS-

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 with a view to establish a significant position in the high-value niche sector of Fancy Colour diamonds. Burgundy is now launching the exclusive diamond brand of Maison Mazerea, producing extraordinary cuts of the most exquisite natural Fancy Colour diamonds, and bringing the concept of Haute Diamanterie to exceptional jewellery.

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.