

ASX Announcement

Burgundy announces quarterly diamond sales performance

13 September 2023

Burgundy Diamond Mines Limited (ASX: BDM) (*Burgundy or the Company*) is pleased to provide an interim update on the Company's recent sales results following the successful completion of the Company's transformational acquisition of Ekati Diamond Mine (**Ekati**) on 1 July 2023.

The Company has secured diamond sales of ~US\$90m for Q3 CY2023 to date, as compared to ~US\$81m for the prior corresponding period in Q3 CY2022. Currently, the Company has sold 784,000 carats in Q3 CY2023 to date, as compared to 901,000 total carats sold in Q3 CY2022.

"Ekati Canadian natural diamonds provide customers with sustainably produced high-value diamonds with low fluorescence, optimal assortment, and unique fancy colours. The sales results announced today demonstrate the differentiated value of Burgundy diamonds and our transparent and credible sales channels, despite a softer than usual market," Mr. Truter said.

The provenance of Burgundy diamonds, originating from Ekati Diamond Mine in Canada's Northwest Territories, right through to retail diamond sales is an integral component of the Burgundy strategy to provide traceability of ethically sourced products increasingly desired by customers.

The Company maintains a rough diamond pipeline inventory of approximately US\$139m as of the end of August, which is in addition to ongoing diamond production, reflecting the healthy business performance. Additional, more granular performance information will be provided in the Company's formal upcoming Q3 CY2023 results release.

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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 a premier global diamond company that proudly produces and delivers ethically sourced diamonds from its world-renowned Ekati Diamond Mine in Canada's Northwest

Territories to market. Burgundy's unique end-to-end business model with total chain of custody provides unquestionable diamond origin and traceability along every step of the process, providing the ability to safeguard the ethical production of its diamonds from mining to marketing and discovery to design. Burgundy is part of CanadaMark™, a program that assures manufacturers, retailers and customers, that Burgundy Diamonds are sustainably produced and support ethical investment in Canadian Northern Indigenous communities. Burgundy Diamond Mines Limited is listed on the Australian Stock Exchange (ASX:BDM).

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.