

Burgundy Diamond Mines Limited changes its financial year end and reporting currency

Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) advises that it has informed ASIC that it will be changing its financial year from 1 July - 30 June, to 1 January - 31 December. The change to the Company's financial year end from 30 June to 31 December offers several advantages, including streamlining the preparation of annual statutory financial statements and annual tax returns with newly acquired entities, Arctic Canadian Diamond, which commences on 1 January and ends on 31 December. It also aligns the Company's financial year end with relevant Australian and global mining industry peers.

The Company prepared its annual financial report for the year ended 30 June 2023 and will then prepare a further financial report covering the 6 month period to 31 December 2023 (**Transitional Financial Year**). Annual reports thereafter will be prepared for a 12 month period from 1 January to 31 December each subsequent year. The financial reporting for the transitional period will be lodged according to the below timetable:

Transitional Financial Year		
Due Date	Reporting Type	Period Covered
31 January 2024	Quarterly activities report	1 October to 31 December 2023
28 February 2024	Preliminary Financial Report and Appendix 4E	1 July to 31 December 2023
31 March 2024	Audited Financial Statements and Annual Report	1 July to 31 December 2023

The change in financial year will require the Company to hold an annual general meeting by 31 May 2024 in respect of its 31 December 2023 financial report. The date of the 2024 annual general meeting will be determined and advised to the market in due course.

The Company will also be changing its reporting currency from AUD to USD, commencing with the half-year financial report for the six months ending 31 December 2023. The change to the Company's reporting currency reflects the changes in the group's revenue mix, which is predominantly US dollar denominated with diamond sales. Reporting in US dollars will also enhance comparability with industry peer group, the majority of which report in US dollars.

This is a voluntary change in accounting policy which will be accounted for retrospectively. The half-year financial report for the six months ending 31 December 2023 will be presented in US dollars, including all comparative information.

Historical financial information has been restated to US dollars and will be provided in the half-year financial report for the six months ending 31 December 2023.

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is a premier independent global scale diamond company focused on capturing the end-to-end value of its unique vertically integrated business model.

Burgundy's innovative strategy is focused on capturing margins along the full value chain of the diamond market, inclusive of mining, production, cutting and polishing, and sale of diamonds. By building a balanced portfolio of the world's best diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset Ekati, a world class diamond cutting and polishing facility in Perth, and high value diamond brands including Maison Mazerea and Canadamark, Burgundy has unlocked access to the full diamond value chain.

This end-to-end business model with total chain of custody provides traceability along every step of the process, with Burgundy able to safeguard the ethical production of the diamonds from mining to marketing and discovery to design.

Burgundy is founded in Perth, Western Australia and led by a world-class management team and Board.

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.