



21 December 2023
ASX Announcement

Quarterly diamond sales performance update

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Burgundy Diamond Mines Limited (ASX: BDM) (Burgundy or the Company) is pleased to provide an interim update on the Company's recent sales performance for the quarter.

The Company has secured diamond sales of ~US\$170 million for Q4 CY2023 to date, which is ~40% higher than the prior corresponding period in Q4 2022 of ~US\$121 million. Currently, the Company has sold 1,975,198 carats in Q4 CY2023 to date, which is ~55% higher than the prior corresponding period in Q4 2022 in which a total of total of 1,273,725 carats sold.

"The sales results achieved for the fourth quarter demonstrate the strength of the Ekati asset performance, the value of Canadian provenance and how well our proprietary company auction process is managed. The market is also showing resilience and the benefit of stronger than expected retail sales as well as the responsible actions taken by the industry to manage the supply chain. We are confident in the strength of the natural diamond industry fundamentals where long-term demand is expected to outstrip supply." Mr. Truter said.

The Company **sold all available rough diamond inventory in Q4** except for the special stones that are consolidated for special auctions at specified times throughout the year. The remaining rough diamond inventory consists of goods that are not ready for sale but in the normal work in progress pipeline. Additional, more granular performance information will be provided in the Company's formal upcoming Q4 CY2023 results release.

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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.