



July 29, 2024
ASX Announcement

Q2-2024 Results Investor Presentation

Calgary, Alberta – Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) has released an updated investor presentation for its second-quarter results conference call on the 30th July 2024.

This announcement was authorised for release by the board of Burgundy Diamond Mines Limited.

-ENDS-

Investor enquiries

investor@burgundydiamonds.com

Media enquiries

communications@burgundydiamonds.com

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 industry, including mining, production, cutting and polishing, and the sale of diamonds. By building a balanced portfolio of diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset, Ekati, and a diamond cutting and polishing facility in Perth, 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 was founded in Perth, Western Australia. The company is 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.



BURGUNDY
DIAMOND MINES

Q2-2024 RESULTS

29th July 2024

Burgundy Diamond Mines Limited

ASX: BDM

BURGUNDYDIAMONDS.COM

A reliable producer of premium diamonds to the global luxury market



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Ore Reserves and Mineral Resources Reporting

The information in this announcement with respect to Ore Reserves and Mineral Resources for the Ekati Diamond Mine were released by the Company on 2nd May 2024 ("Amended Annual Mineral Resources and Ore Reserves"). The Company confirms it is not aware of any new information or data that materially affects the information included in this ASX release and, in the case of estimates of Ore Reserves and Mineral Resources, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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Currency

All amounts in this Presentation are in US dollars unless otherwise stated.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

PRESENTERS



Kim Truter

Chief Executive Officer & Managing Director

35 years of mining experience in both surface and underground operations and large-scale project development across multiple geographies. Previous positions include CEO De Beers Canada and COO Rio Tinto Diamonds



Brad Baylis

Chief Financial Officer

Broad experience in corporate and operational finance, including more than 26 years of leadership and resource development. Previous CFO positions include Air Tindi, De Beers Canada, Riversdale Resources, in addition to 20 years at Shell in other roles



BURGUNDY
DIAMOND MINES



Northern lights from Ekati

EKATI DIAMOND MINE ACQUISITION

Why diamonds and why Ekati?

Countercyclical strategy

- Diamond mining “disinterest” has created a countercyclical investment environment that has worked for other commodities (iron ore, coal, uranium etc.)
- Provides an opportunity to pick-up cheap, “unloved” assets with limited competition (unlike gold, copper etc.)
- Chairman, Michael O’Keeffe, has executed on this strategy several times, most recently, Champion Iron (ASX:CIA) - now a ~A\$3-billion-dollar company acquired at the bottom of the iron ore market for ~A\$12 million

Finding the right asset in the diamond industry

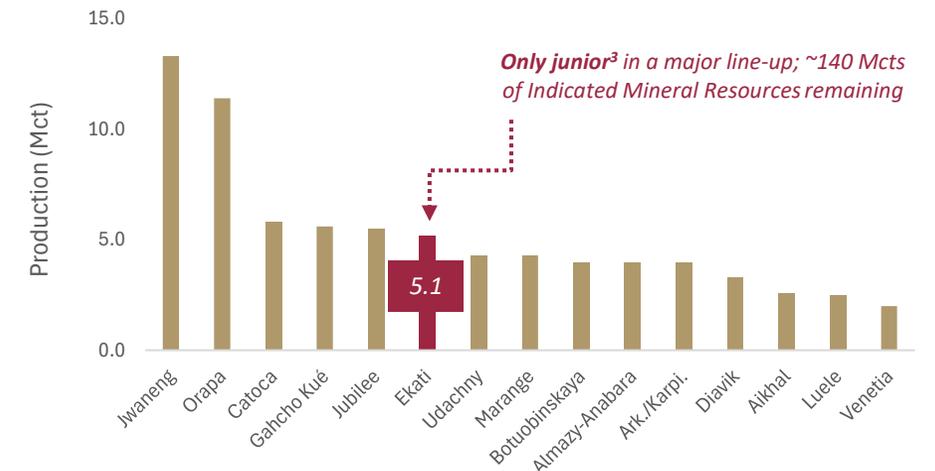
- Burgundy’s management team was looking for **an asset with the following criteria:**
 1. Tier-1 location
 2. Producing operation with impressive infrastructure
 3. Top 10 producing capability based on output (carats)
 4. Owner disinterest
 5. Long mine life extension potential with quick turnaround opportunity
- Ekati ticked all boxes
- Burgundy has made notable progress in turning around the asset in a year
- The diamond market is at the bottom, and if it turns, Burgundy will be in a commanding position



~US\$471M
CY-2023 Revenue¹

~US\$133M
CY-2023 EBITDA¹

2023 Top 15 estimated production rank²



Notes: (1) Restated to include Arctic Canadian Diamond Marketing’s consolidated financials. (2) Source: estimates provided by Paul Zimmisky Diamond Analytics – consolidated production (100% basis), not attributable. More information can be found in the appendix of this presentation. (3) Controlling interest only. More information can be found in the appendix of this presentation.

CORPORATE SNAPSHOT

Experienced team with proven strategy of value creation

Board and management team (~16.2% total shareholding)



Michael O'Keeffe | Non-Executive Chair

Well-known within the resources industry globally, with a wealth of successful mining M&A. Currently the Executive Chairman of Champion Iron Ltd and previously Executive Chairman of Riversdale Mining Ltd, and Managing Director of Glencore Australia Limited



Kim Truter | Managing Director and Chief Executive Officer

35 years of mining experience in both surface and underground operations and large-scale project development across multiple geographies. Previous positions include CEO De Beers Canada and COO Rio Tinto Diamonds



Marc Dorion | Non-Executive Director

Partner at law firm McCarthy Tétrault. Practice focuses on the development, financing, construction and operation of major projects in the natural resources, energy, infrastructure and industrial sectors



Trey Jackson | Non-Executive Director

More than 25 years of global experience in the metals and mining and energy sectors as a private equity investor and executive. Currently co-founder of PBE Mining, and previously held executive roles at The Cline Group and on the board of Arctic Canadian Diamond Company (Burgundy's subsidiary)



Jeremy King | Non-Executive Director

Over 25 years experience in domestic and international legal, finance and corporate matters. Currently serving on board of four additional ASX-listed companies. Founding director of a boutique advisory service in Perth, Australia



Stephen Dennis | Non-Executive Director

Experience in the resource industry spanning over 35 years across various joint venture roles and senior management positions in Australia and internationally. Previous experience at MIM Holdings Limited, CBH Resources Limited, Brambles Australia Limited and Minara Resources Limited



Anshul Gandhi | Non-Executive Director

CEO of the Choron Group – a leading midstream diamond company. Over 15 years of experience with deep expertise in rough and polished diamonds



Brad Baylis | Chief Financial Officer

Broad experience in corporate and operational finance. Previous roles include CFO for Air Tindi, De Beers Canada and Riversdale Resources

Capital structure

Share price ¹	A\$/sh	0.17
Shares on issue (undiluted) ¹	#m	1,421.3
Market capitalisation ¹	A\$M	241.6
Market capitalisation ²	US\$M	161.1
Net cash / (debt) ³	US\$M	(63.2)
Diamond inventories ³	US\$M	100.0
Net cash / (debt) (incl. diamond inventories)	US\$M	36.9
Enterprise value (excl. diamond inventories)	US\$M	224.3

Major shareholders

Polen and Brigade Capital (ACDC) ⁴	%	19.6%
Kama Capital Pte Ltd (Choron Group)	%	8.4%
Schroder Investment Management	%	8.2%
Michael O'Keeffe	%	4.8%

Notes: Anshul Gandhi effective board member as of 1st August 2024. (1) Based on BDM closing price on 23rd July 2024. (2) US\$:A\$ FX rate of 1.50. (3) As at 30th June 2024. See Q2-2024 Quarterly Activities Report for more information (released to ASX on 26th July 2024). (4) Consolidated under various entities (Arctic Canadian Diamond Company).

OVERVIEW



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12-month progress

02

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Industry overview



12-month progress

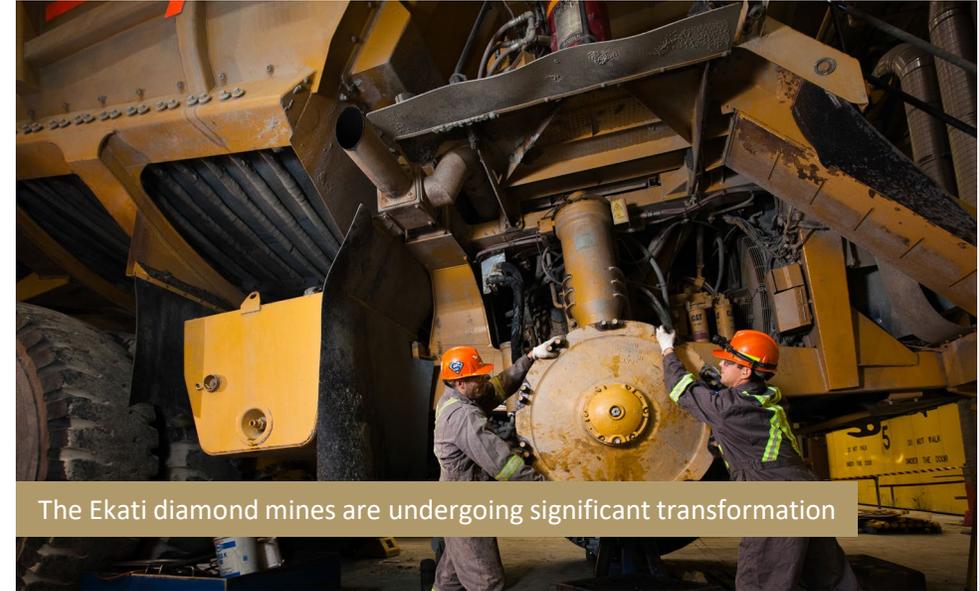
FIRST 12 MONTHS OF OWNERSHIP

Progress on all fronts

The Burgundy team has moved quickly to take full operational ownership of the Ekati mine, with key management and staff relocating in-country to manage the asset and implement improvements

	Prior to June 2023 Acquisition	Present - June 2024
Annual production ¹ CY-2022 vs CY-2023	4.1 Mcts	5.1 Mcts
Net debt ² Q1-2023 vs Q2-2024	US\$157M	US\$63M
Mine life end year ³	2026-2028	Conceptual: ≥ 2036 objective, 140 Mcts (M+I) on the Ekati property
Surety payments due 2024 ⁴	US\$177M	Proposed deal: US\$44M

Notes: (1) CY-2022 under Arctic Canadian Diamond Company ownership, compared against CY-2023 under Burgundy ownership (including CY-H1 results before the Ekati acquisition). (2) Net debt is a non-IFRS metric and is calculated as debt less cash, debt is defined as Terms Loans plus Convertible Debt Promissory (Earn out) Notes plus Capital Leases. (3) Indicates the Prospectus life of mine plan vs Burgundy's conceptual target. (M+I) = Measured and Indicated Mineral Resources – more information can be found in the appendix of this presentation. Burgundy's evaluation of its conceptual life of mine is in progress and should not be considered JORC compliant. (4) Proposed deal only, awaiting final confirmation. Surety reconfiguration and payment amounts do not include fees. Actual payments may vary. US\$:C\$ FX rate of 1.35. More information can be found in the ASX announcement dated 13th March 2024 "Burgundy successful renegotiates agreement in-principle to amend reclamation surety bonds schedule".



The Ekati diamond mines are undergoing significant transformation



Ekati Main Camp and supporting infrastructure

02

Operational and financial performance

OPERATIONAL HIGHLIGHTS

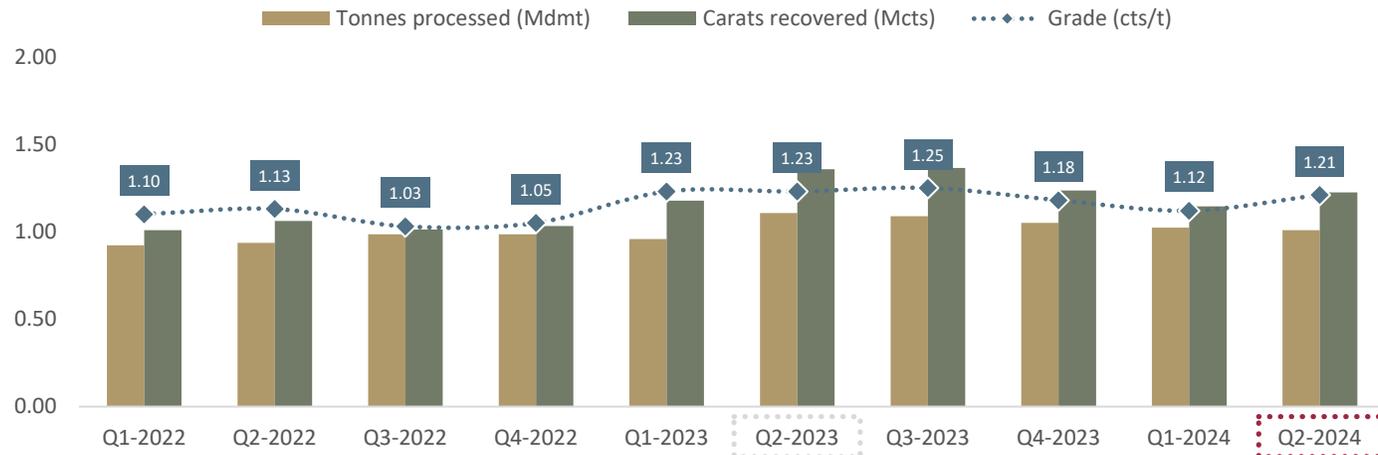
Q2-2024



Waste mined
(Q2-2024 vs Q2-2023)



Ore mined
(Q2-2024 vs Q2-2023)



Tonnes processed
(Q2-2024 vs Q2-2023)



Carats recovered
(Q2-2024 vs Q2-2023)



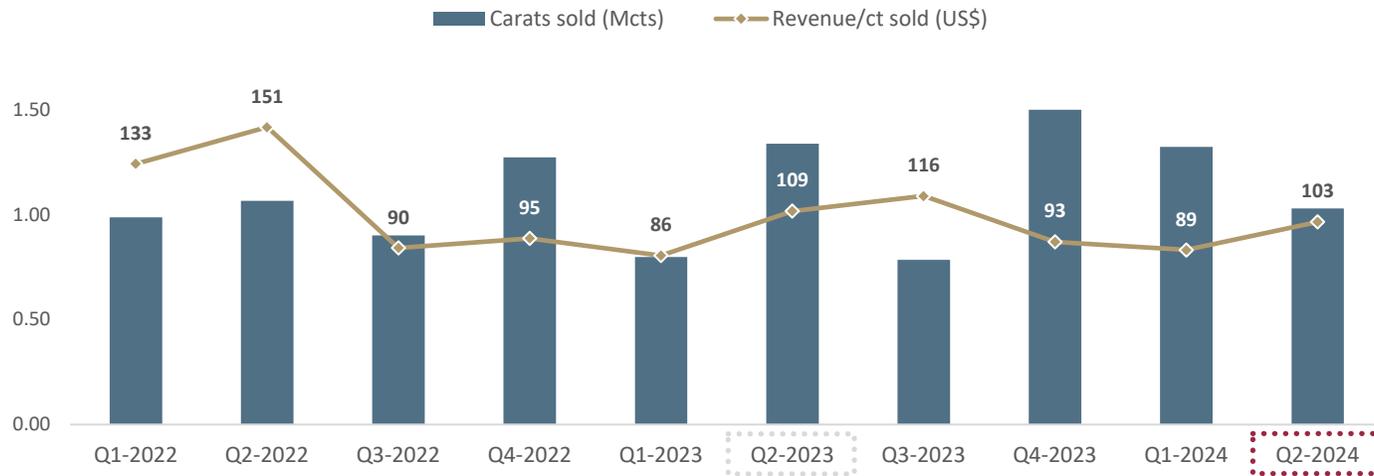
Grade recovered
(Q2-2024 vs Q2-2023)



Notes: All currency values reflect US dollars unless stated otherwise. Percentage variances for the operational metrics between Q2-2024 and Q2-2023 have been calculated on a thousand (K) per unit scale. Mwmt = Million Wet Metric Tonnes; Mdmt = Million Dry Metric Tonnes; Mcts = Million Carats; cts/t – carats per ton.

SALES AND FINANCIAL HIGHLIGHTS

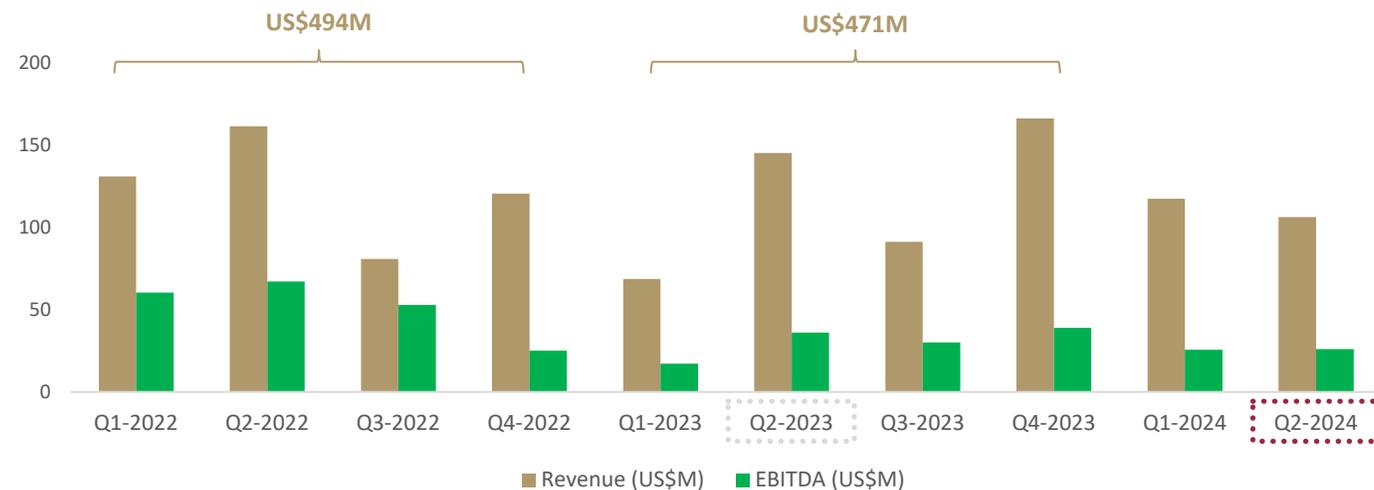
Q2-2024



Carats sold
(Q2-2024 vs Q2-2023)



Revenue/ct sold
(Q2-2024 vs Q2-2023)



BDM undertakes ~13 sales per year (10 regular, 3 specials), with variable selected quality and sized parcels quarter on quarter, as part of BDM's selling strategy based on market conditions. As such, viewing the sales on a combined annual basis is the best measure of company performance.

2022 revenue = US\$494M (A\$733M) (Arctic Canadian)

2023 revenue¹ = US\$471M (A\$700M)

2024 revenue² = US\$460M – US\$500M (A\$690M – A\$750M) (forecast)

Notes: All currency values reflect US dollars unless stated otherwise. Percentage variances for the sales metrics between Q2-2024 and Q2-2023 have been calculated on a thousand (K) per unit scale. Mcts = Million Carats. EBITDA is a non-IFRS metric and is calculated as Net income (Loss) plus Current Tax Expense (Recovery) plus Deferred Tax Expense (Recovery) plus Finance Expenses plus Depreciation and Amortisation. US\$:A\$ FX rate of 1.50. (1) Pro-rata to include ACDM's consolidated H1-2023 financials. (2) Forecast only, actual revenue may vary due to operational changes and/or variable market conditions. The amount does not include revenue generated from Burgundy's Perth cutting and polishing business for H2-2024.

BALANCE SHEET POSITION

Disciplined cash management

Priorities:

- 1 Funding cash-accretive mine life optimisation and extension projects
- 2 Meeting and reducing our debt obligations
- 3 Ensuring sufficient cash reserves to fund working capital obligations relating to our operating environment
- 4 Returning surplus cash to shareholders as dividends

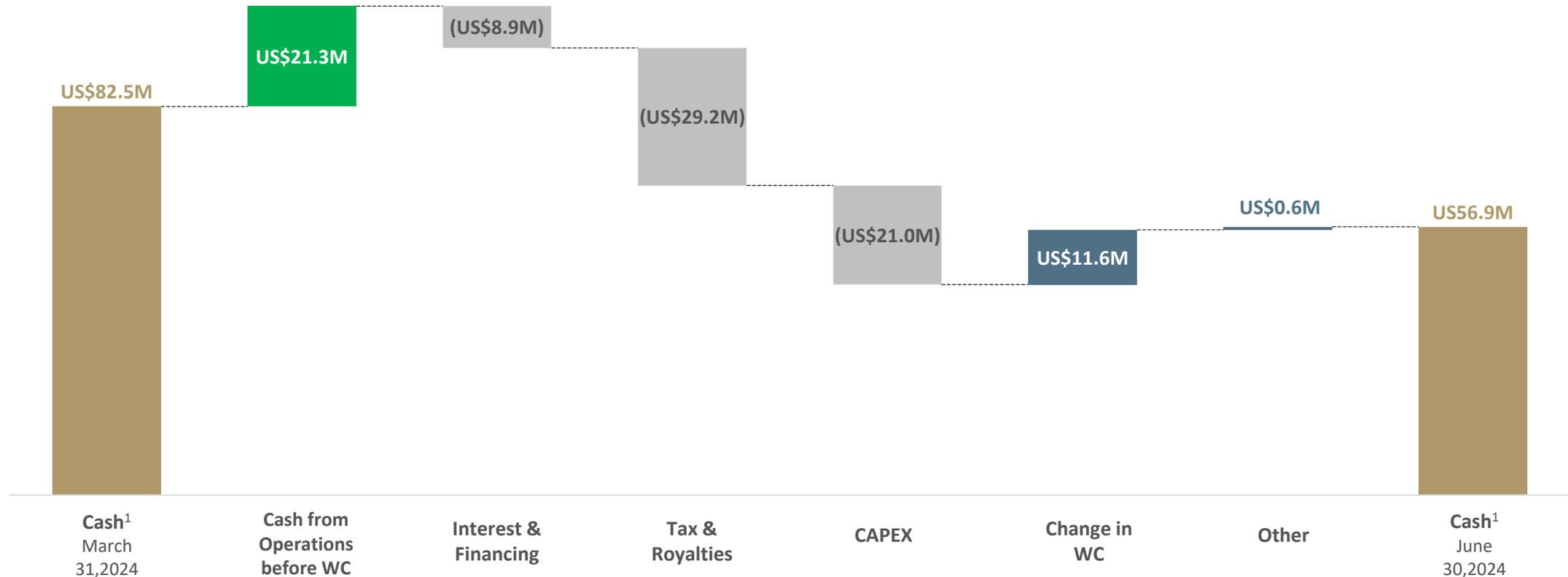
	Time →	As of June 30, 2023	As of September 30, 2023	As of December 31, 2023	As of March 31, 2024	As of June 30, 2024
Property, plant, equipment (US\$M)		277	205	239	224	232
Other non-current assets¹ (US\$M)		49	70	75	76	74
Cash and cash equivalents (US\$M)		67	46	94	83	57
Diamond inventories² (US\$M)		124	157	109	108	100
Net cash / (debt)³ (US\$M)		(181)	(82)	(35)	(44)	(63)
Net cash, including diamond inventories⁴ (US\$M)		(57)	75	74	64	37

Notes: (1) Other non-current assets includes sample diamond, restricted cash associated with letter of credit and reclamation deposits. (2) Diamond inventories are shown at the lower of cost and net realisable value and also include samples diamonds. (3) Net cash is a non-IFRS metric and is calculated as cash less debt, debt is defined as Terms Loans plus Convertible Debt plus Promissory (Earn out) Notes plus Capital Leases. (4) Net Cash (including diamond inventories) is a non-IFRS metric and is calculated as Net Cash less Diamond Inventories at the lower of cost and net realisable value.

CASH CHANGE DETAILS

March 31, 2024 to June 30, 2024

- Cash of US\$56.9M negatively impacted due to an annual lump sum tax payment of US\$25M in June 2024 related to 2023 taxable income
- Of the US\$21M capital expenditures incurred over the June quarter, ~US\$10M was spent on development capital for Point Lake, including ~US\$8M on open pit stripping and ~US\$2M for waste rock storage area construction, in preparation for production in early 2025



Notes: (1) Cash and cash equivalents.

2024 GUIDANCE

Operating and sales

- Continued strong operating and sales forecast for 2024¹
- On track to meet targets
- Strong Q3-2024 vs Q2-2024 expected due to higher carat recovery from Misery

Forecast

	CY-2023 ²	CY-2024 low	CY-2024 high	H1-2024	Status
Waste tonnes mined (Mwmt)	16.6	10.5	11.0	2.9	On track
Ore tonnes mined (Mwmt)	4.6	4.2	4.7	2.6	On track
Tonnes processed (Mdm)	4.2	4.0	4.4	2.0	On track
Carats sold (Mcts)	4.7	4.9	5.3	2.4	On track
Carats recovered (Mcts)	5.1	4.9	5.3	2.4	On track

Notes: (1) Guidance only - predicted from Burgundy's 12-month rolling forecast (calendar year basis). Actual results may vary. (2) Restated to include operating metrics pre-closing of the Ekati acquisition.



Ekati road train hauling ore

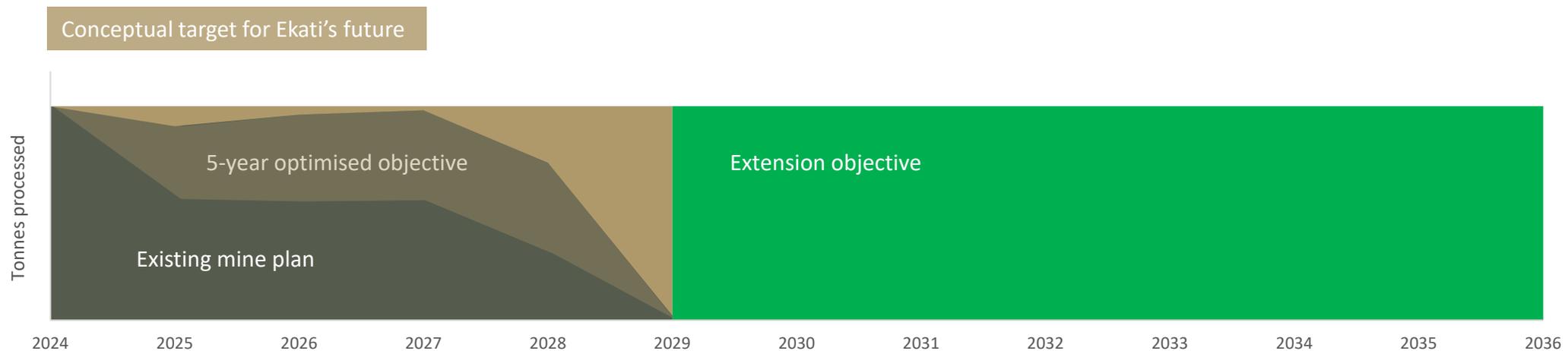
03

Growth projects

MINE LIFE OBJECTIVES

Prudent, low-cost capital development options are key to reaching Burgundy's goal

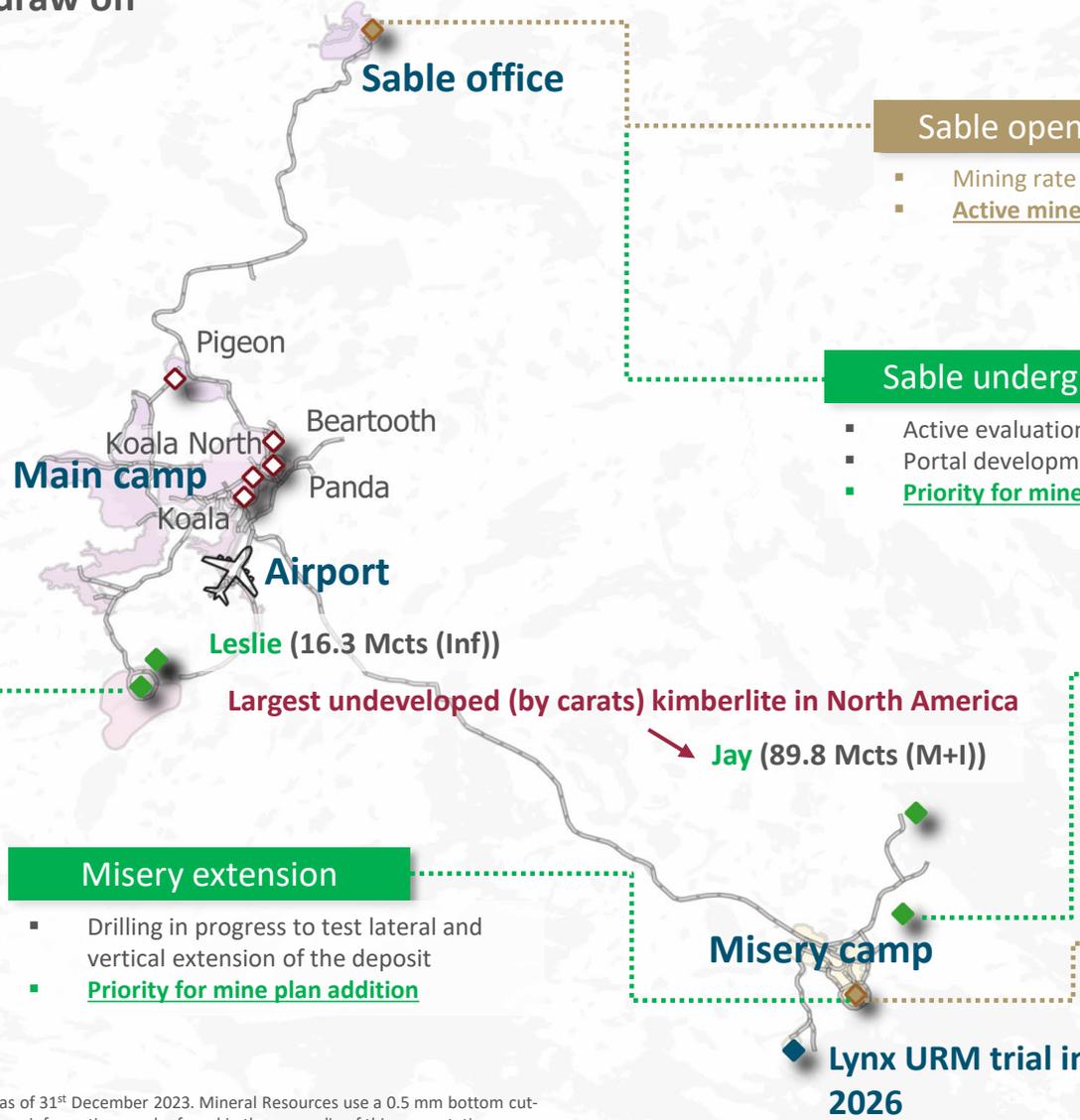
- In order to publish an extended, JORC compliant mine plan, Burgundy must complete evaluation work (drilling, technical and economic studies) before publishing new Mineral Resources and Ore Reserves
- This work is in progress:
 - 1 Misery underground extension (drilling in progress, bulk sample, mine design)
 - 2 Sable underground (drilling and PFS study in progress)
 - 3 Point Lake open pit (optimisation in progress)
 - 4 Fox high value stockpiles (study in progress)
 - 5 Fox underground (updating 2018 PFS study in progress)
- The sub-level retreat underground mining method at Ekati is a proven, low-cost capital development which is planned for Sable underground and Fox underground
- A phased updated mine life and/or Mineral Resource and Ore Reserve estimate will be released over the next six months to twelve months
- **The Jay deposit (unmined) - which has not been included below** - had a historical 2016 feasibility study open pit mine life of 13 years, containing ~90 Mcts of Indicated Resources. **This is the largest undeveloped diamond deposit in North America by approximately ~18 Mcts** (Indicated Mineral Resources)
- The diagram below illustrates a pathway to developing Jay using new technology and/ or approach, whilst deploying proven low capital mining methods in the near term



Notes: PFS = prefeasibility study. More information of Mineral Resources and Ore Reserves can be found in the appendix of this presentation. Conceptual plan only and should not be considered final. There is insufficient information to prove successful or economical mining outside of the current Ekati mine plan ending in 2028/2029. "5-year optimised objective" represents adjustments/optimisations to the current mine plan and/or conceptual assumptions or objectives.

EKATI HAS A WEALTH OF OPTIONS

140 Mcts of Mineral Resources to draw on



Fox high value stockpile

- 970K cts (Inf)¹
- Already mined, but unprocessed
- Preliminary test work has indicated the ability to increase the grade by removing fine material (pre-screening), adding substantial value/margin
- Priority for mine plan optimisation

Fox underground

- 16.5 Mcts (M+I)
- Update prefeasibility study using new mining method is underway
- Priority for mine plan addition

Sable open pit

- Mining rate ~60,000 tonnes per day
- Active mine

Sable underground

- Active evaluation of underground operation (drilling + studies)
- Portal development in Q3-2024
- Priority for mine plan addition

Point Lake

- 24 Mcts (M+I)
- Production in early 2025

Misery extension

- Drilling in progress to test lateral and vertical extension of the deposit
- Priority for mine plan addition

Misery underground

- Mining rate ~3,000 tonnes per day
- Active mine

Notes: M+I = Measured and Indicated Mineral Resources; Inf = Inferred Mineral Resource, as of 31st December 2023. Mineral Resources use a 0.5 mm bottom cut-off. (1) Listed under "Stockpiles" in Burgundy's Ore Reserve and Mineral Resource table. More information can be found in the appendix of this presentation.

MISERY UNDERGROUND MINE

Active drilling targeting significant mine life extension

- Highly profitable operation (approximately US\$235M annual production value)¹
- Approximately 18 months of mining left in the current mine plan, however early indications suggest extension potential as the ore body appears larger than originally modelled¹
- Drilling is testing two options:
 - 1 Vertical extension (deeper and wider mining of the Main ore body)
 - 2 Lateral extension (Southwest extension to the Main ore body)
- A bulk sample will be collected from the Southwest extension during the fourth quarter for grade and pricing information
- The results of the two programs will be released in the form of an updated Mineral Resource and Ore Reserve
- Positive results would be value accretive given the limited capex required to extend the Misery underground mine life

Notes: (1) Refer to ASX announcement dated 10th July 2024.



Drawpoint bolting at Misery underground

SABLE UNDERGROUND

A new mining project rapidly advancing

- Permit in hand for the commencement of underground construction (portal + first production level)
- Permits for full development and mining are anticipated in Q1-2025
- High wall rock scaling complete on time for underground portal development
- Delineation drilling program approximately 45% complete
- The aim of the program is to include the Sable underground in a new mine plan, backed by a prefeasibility study (30% complete) and Mineral Resource and Ore Reserve estimate



Sable open pit active mining (top); ongoing underground delineation drilling (bottom)

POINT LAKE OPEN PIT MINE

Ekati's next mine in early 2025

- 10th project to enter production at Ekati
- Ongoing work in preparation for open pit mining
 - Phase two dewatering complete; final dewatering underway
 - Open pit mining approval received
 - Waste Rock Storage Area construction and blasting
- 24 million carats in Indicated Resources, containing yellow diamonds
- Pit optimisation in progress
- Operation will make use of nearby Misery camp infrastructure (~2 km away)





ESG

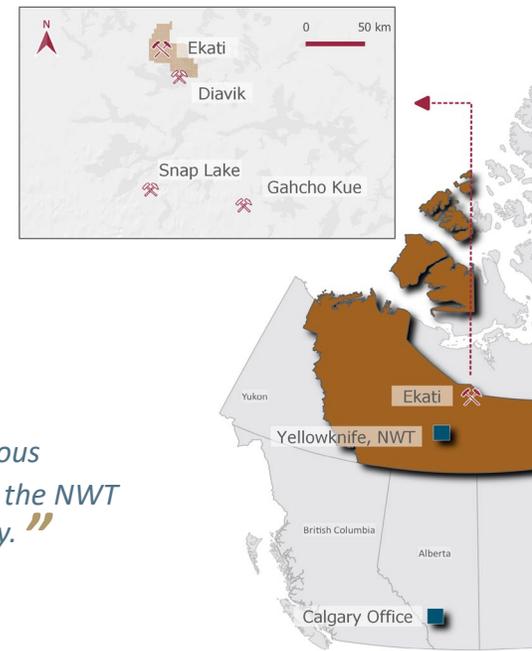
DIAMOND MINING IN THE CANADIAN NORTH

A key driver of socio-economic benefits

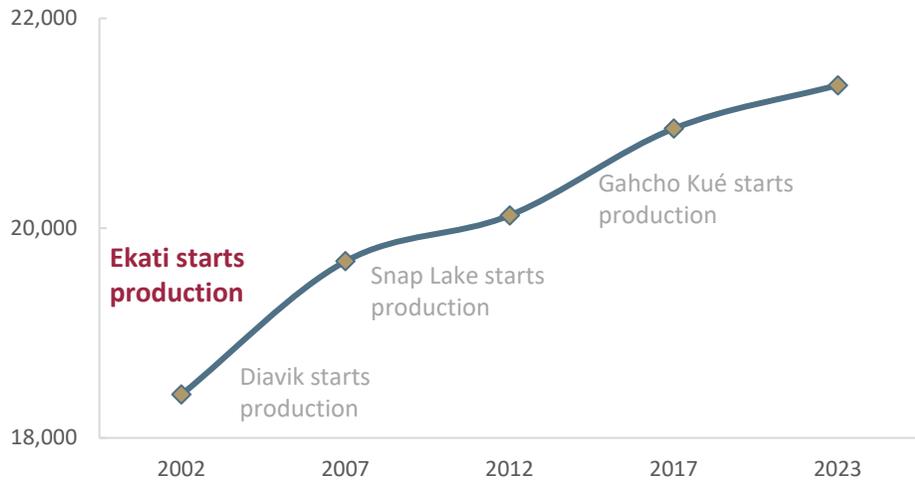
- In the last ~30 years, diamond mining in the North has contributed billions of dollars to the Northwest Territories' economy
- The population of Yellowknife has grown considerably, largely due to the opportunities diamond mining brings to the region

“Diamonds are foundational to our private sector economy thanks in large part to the partnerships forged and grown between our mines, Indigenous governments, and communities in the form of Socio-Economic Agreements. These partnerships have established a better way of doing business in the NWT and have evolved to realize the collaborative, and socially and environmentally conscious management of mining and exploration that exists today.”

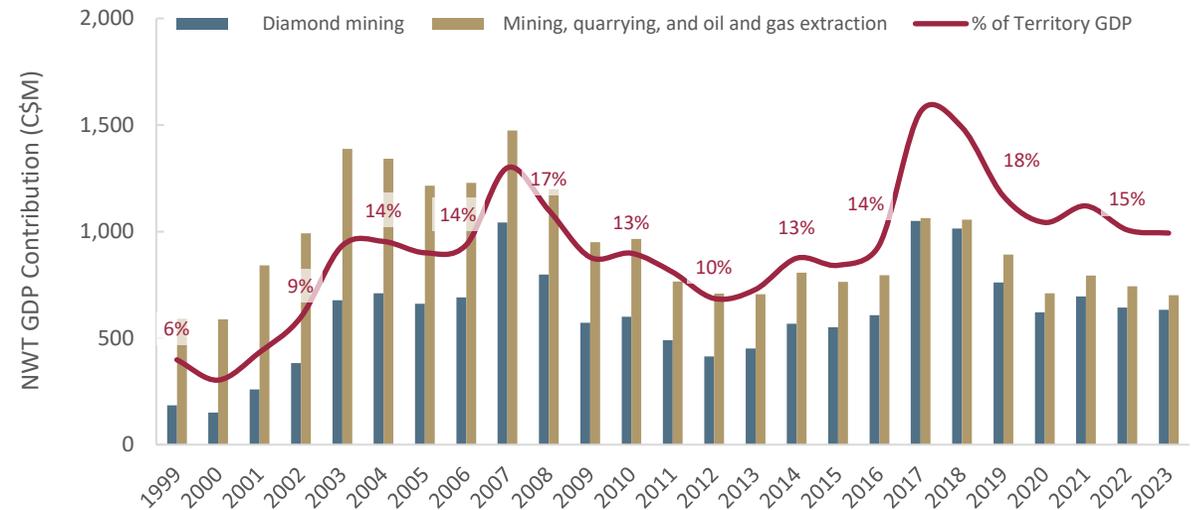
- **Caroline Wawzonek, Minister of Industry Tourism and Investment**¹



Yellowknife population growth²



% GDP, Northwest Territories³



Notes: (1) Source: News release, GNWT SEA report (2022). (2) Source: Statistics Canada. (3) Source: NWT Bureau of Statistics (adjusted to include weighted % for mining industry support services).

25 YEARS OF CONTRIBUTION

Community support and employment

- For the last 25 years, Ekati has made approximately ~C\$5M per year in community contributions
- In 2023, Burgundy contributed approximately C\$5.2M¹ across the North through:
 - Impact Benefit Agreements (IBA)
 - Community donations
 - Northwest Territories wildfire emergency response donations
 - Sponsorship of various community programs and projects
 - Post-secondary education scholarships



Over 2022 and 2023, **EkatiPlus** contributed C\$102K towards high schools in the Kugluktuk & KIA hamlet – one of several communities Burgundy supports



Employment

- 1,217-person workforce (41% contractor)
- Opportunity to significantly increase Northern employment, particularly due to neighbouring mine closing in 2026
 - Process underway
 - A KPI for Burgundy's management team



- 29% Northern workforce (359)
- 71% Other (858)

Notes: Stated in Canadian dollar amounts. Source: Burgundy Diamond Mines.
(1) Pro-rata, including Arctic Canadian Diamond Company's contributions.



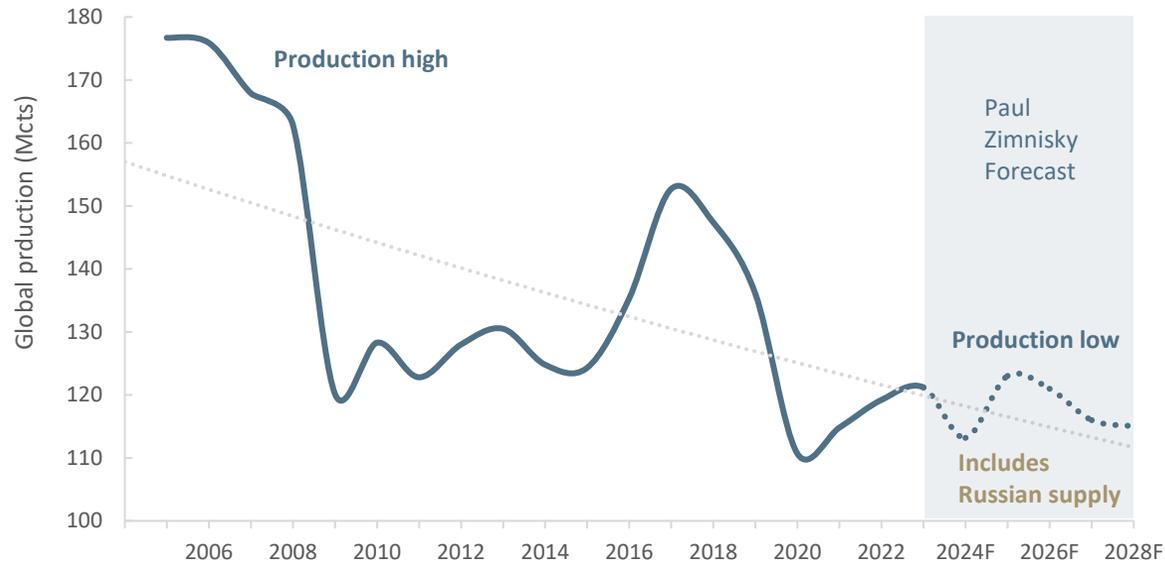
Industry overview

SUPPLY TIGHTENING

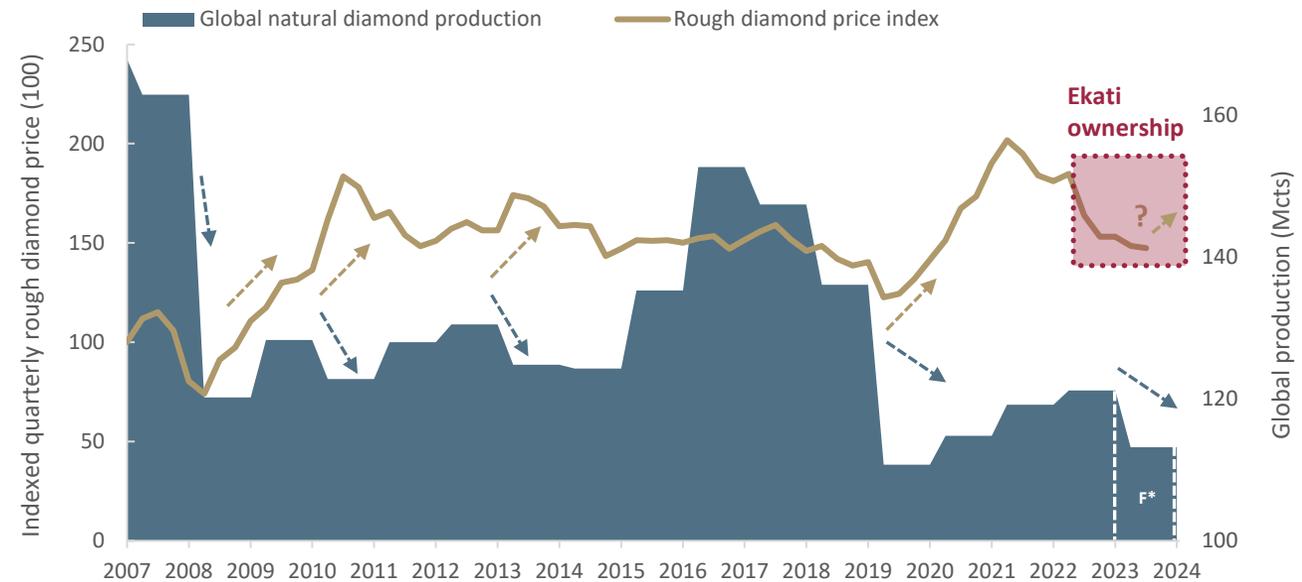
Bullish diamond market forecast

- 2023 Global annual diamond production of ~121 Mcts, 2024 forecasted production of ~113 Mcts (see graphs)
 - Burgundy contributes ~4% of this global supply, which is the largest in the G7¹. Global annual diamond production not subject to G7 sanctions is ~77 Mcts²
- The natural diamond supply is dwindling with several mines set to close. The lack of recent discoveries, limited exploration and global socio-political issues (Russian diamond sanctions, commodity origin) is set to make this finite resource even rarer, particularly North American supply
- Large inventory of carats in the middle market, built-up over the Covid-19 period, has temporarily suppressed diamond prices; China's economy yet to recover
- At a ~5 million carat annual production¹, a **10% increase in rough diamond prices is an additional ~US\$50M in annual EBITDA**

Global natural diamond production³



Indexed rough diamond price vs natural production⁴



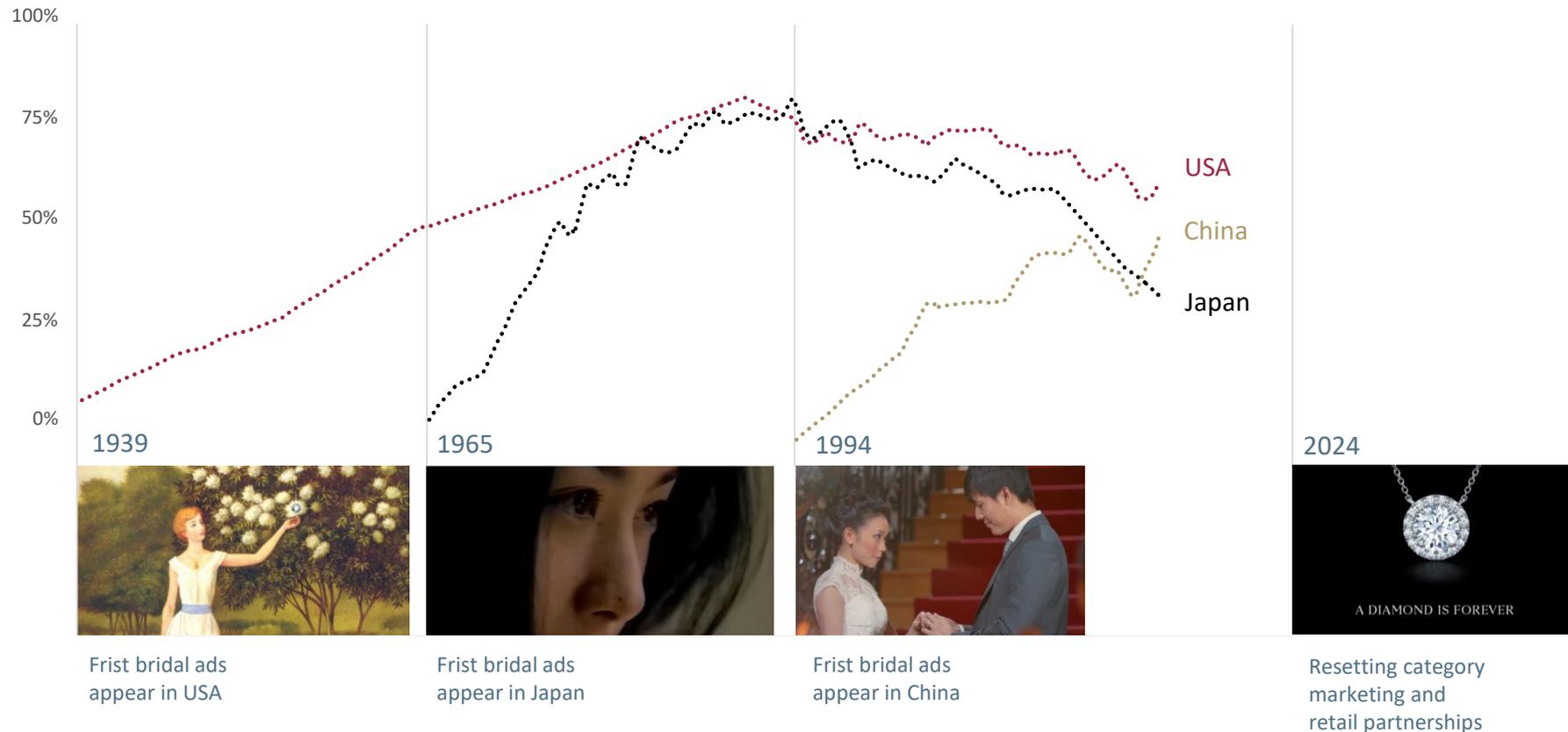
Notes: (1) Based on attributable 2023 production. (2) Source: Paul Zimnisky Diamond Analytics – using 32% Russian based mine contribution (2021) assumption for a forecasted 2024 global natural diamond production. Estimate only. (3) Source: Paul Zimnisky Diamond Analytics. The “Natural diamond production” chart has been modified by including a linear trend line. (4) Data provided by Paul Zimnisky Data Analytics as of Q1-2024. Quarterly priced indexed data is compared to global annual production data. *The stated 2024 production is a forecast estimate.

FIRST DIAMOND MARKETING CAMPAIGN LAUNCH IN 30 YEARS

100% success rate

- Every marketing campaign led by De Beers has seen significant demand growth

Shares of brides receiving diamond engagement rings



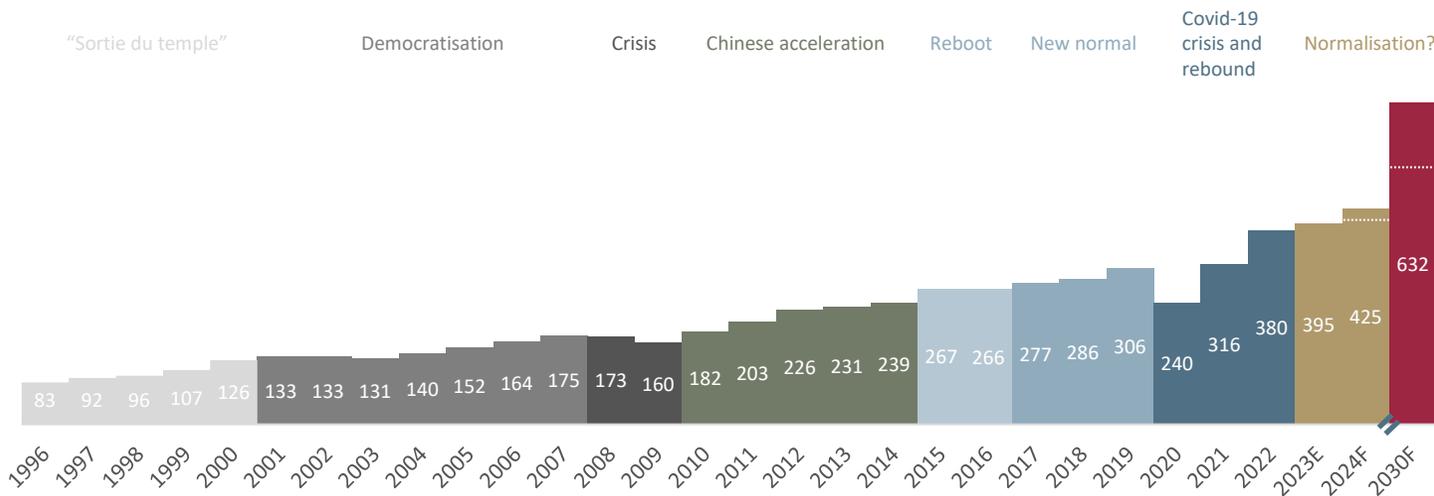
DEMAND OUTLOOK IS STRONG

- The global luxury goods market for 2023E was a ~US\$395-billion-dollar industry, increasing to ~US\$632 billion by 20230¹
- Luxury brands are looking for **natural, and ethical supply (conflict free)**
- In 2021, Russian diamond mines accounted for ~32% of the global rough diamond production²
 - The effects of the current sanctions have yet to be seen, but this could create significant supply pressure

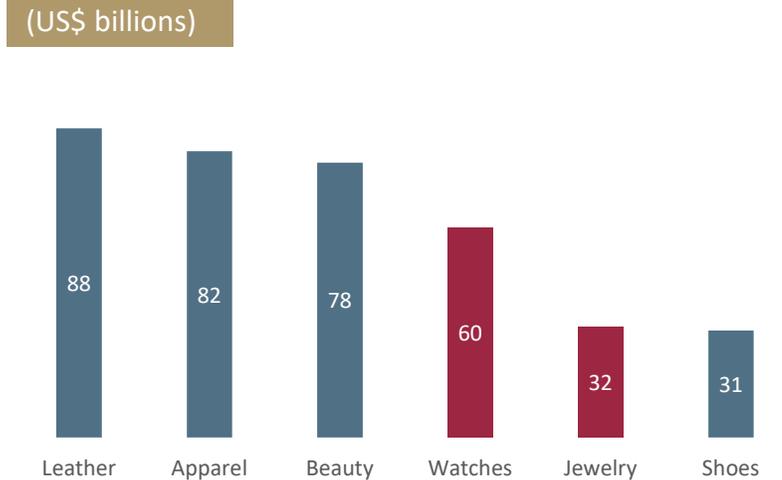
- Laboratory diamonds have limited to no place in the luxury diamond market
- **Stéphane Bianchi, LVMH group (Bulgari, Tiffany & Co.)** managing director said³:

“When it comes to jewellery, we use natural diamonds . . . The most beautiful jewels are, in our opinion, the natural ones”

Market size – global personal luxury goods market (US\$ billions)¹



2023 Global personal luxury goods market, by category¹



Notes: (1) Bain & Company article: Long Live Luxury: Converge to Expand through Turbulence (2024). Currency adjusted from Euro to US\$ (1.09). 2024F – 2030F represent forecast years, with a high and low case indicated by the white line. (2) Source: Paul Zimmisky Diamond Analytics – based on 2021 global natural diamond production. (3) Source: Financial Times article: *Diamonds won't be forever unless miners make them sparkle.*

ASX: BDM

ABN: 33 160 017 390

www.burgundydiamonds.com

Investor enquiries

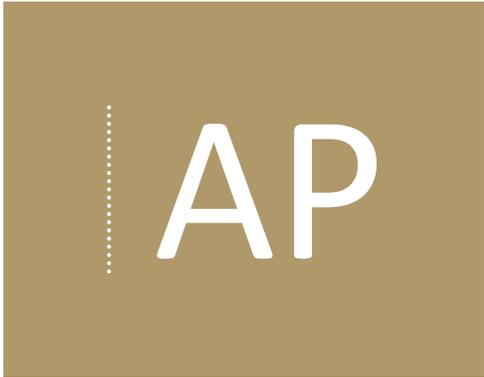
investor@burgundydiamonds.com

Media enquiries

communications@burgundydiamonds.com

BURGUNDY
DIAMONDS





Appendix

MINERAL RESOURCE AND ORE RESERVE – BURGUNDY DIAMOND MINES

As of 31st December 2023

Kimberlite pipes		Measured Resources			Indicated Resources			Inferred Resources		
Pipe Name	Type	Mt	Ct/t	Mcts	Mt	Ct/t	Mcts	Mt	Ct/t	Mcts
Sable	OP	-	-	-	7.1	0.9	6.8	0.3	1.0	0.3
Point Lake	OP	-	-	-	31.7	0.8	24.0	9.6	0.8	7.3
Phoenix	OP	-	-	-	0.0	0.0	0.0	1.8	1.4	2.5
Challenge	OP	-	-	-	0.0	0.0	0.0	2.6	1.3	3.4
Leslie	OP	-	-	-	0.0	0.0	0.0	50.8	0.3	16.3
Misery Main	UG	-	-	-	0.5	5.1	2.7	1.2	5.6	6.9
Fox	UG	-	-	-	45.6	0.4	16.5	5.1	0.4	2.2
Stockpile	OP	-	-	-	0.1	1.7	0.1	6.7	0.2	1.0
Jay	OP	-	-	-	48.1	1.9	89.8	4.2	2.1	8.7
Lynx	OP	-	-	-	0.5	0.8	0.4	0.2	0.8	0.2
Total Mineral Resources					133.7	1.0	140.3	82.6	0.6	48.7

Project/Operation	Proven Ore Reserves			Probable Ore Reserves		
	Mt	Ct/t	Mcts	Mt	Ct/t	Mcts
Sable Open Pit	-	-	-	3.0	0.7	2.2
Point Lake Open Pit	-	-	-	9.1	0.6	5.3
Misery Underground	-	-	-	0.7	3.3	2.3
Fox Underground	-	-	-	31.0	0.3	10.3
Run of Mine Stockpiles	-	-	-	0.1	0.8	0.1
Total Ore Reserves	-	-	-	43.9	0.5	20.3

Notes: Latest publicly available information used. Rounding may affect the stated value. Mineral Resources (Measured and Indicated) are inclusive of Ore Reserves. Mineral resources are stated at a 0.5 mm bottom cut-off, whereas Ore Reserves are stated at a 1.0 mm bottom cut-off. More information on Burgundy's Ore Reserve and Mineral Resource estimate can be found in the ASX announcement dated 2nd May 2024 "Amended Annual Mineral Resources and Ore Reserves".

PEER COMPARISON INFORMATION (SLIDE 5)

Production, Mineral Resources¹ and Ore Reserves table (100% basis)

Project			Production volume, Mineral Resources and Ore Reserves			References	
Company	Project	Location	2023 production volume estimate ²	Mineral Resources	Ore Reserves	Production source	Mineral Resource and Ore Reserve source
			(Mct)	(M+I) ¹ (Mct)	(Mct)		
De Beers	Jwaneng	Botswana	13.3	191	139	2023 Paul Zimnisky estimates	Anglo American 2021 Annual Report
De Beers	Orapa	Botswana	11.4	423	151	2023 Paul Zimnisky estimates	Anglo American 2021 Annual Report
ALROSA	Catoca	Angola, Endiama	5.8	90	Undisclosed	2023 Paul Zimnisky estimates	Catoca Annual Report 2021 and Paul Zimnisky
De Beers	Gahcho Kué	Canada	5.6	42	38	2023 Paul Zimnisky estimates; 2023 Mountain Province Diamonds Annual Report	2022 Mountain Province Diamonds Mineral Resource and Ore Reserve table
ALROSA	Jubilee	Russia	5.5	108	105	2023 Paul Zimnisky estimates	ALROSA-Q4 2021 Trading update
Burgundy Diamond Mines	Ekati ³	Canada	5.1	140	20	Internal; 2023 Quarterly Reports (restated)	2 nd May 2024 ASX Announcement: Amended Announcement - Annual Mineral Resources and Ore Reserves ended 31 December 2023
ALROSA	Udachny	Russia	4.3	139	128	2023 Paul Zimnisky estimates	ALROSA Q4-2021 Trading update
Zimbabwe Consolidated Diamond Company	Marange	Zimbabwe	4.3	Undisclosed	Undisclosed	2023 Paul Zimnisky estimates	Undisclosed
ALROSA	Botuobinskaya	Russia	4	77	76	2023 Paul Zimnisky estimates	ALROSA Q4-2021 Trading update
ALROSA	Almazny-Anabara	Russia	4	25	24	2023 Paul Zimnisky estimates	ALROSA 2018 JORC Reserves and Resources ⁵
ALROSA	Arkhangelskaya	Russia	4	47	15	2023 Paul Zimnisky estimates	ALROSA 2018 JORC Reserves and Resources ⁵
Rio Tinto	Diavik	Canada	3.3	7	10	2023 Paul Zimnisky estimates; Rio Tinto Annual Report 2023	Rio Tinto Annual Report 2023
ALROSA	Aikhal	Russia	2.6	68	10		ALROSA 2018 JORC Reserves and Resources ⁵
ALROSA	Luele ⁴	Angola, Endiama	2.5	350-630 ⁴	350	2023 Paul Zimnisky estimates	Various media sources
De Beers	Venetia	South Africa	2	65	65	2023 Paul Zimnisky estimates	Anglo American 2021 Annual Report

Notes: Latest publicly available information used. Rounding may affect the stated value. **(1)** 100% basis Mineral Resources (Measured and Indicated) are inclusive of Ore Reserves. **(2)** 100% basis. **(3)** 2023 production volume has been restated to include January to June 2023 (pre-acquisition) using Ekati's production physicals over that period. **(4)** Mineral Resource is an estimate based on media and government reports which do not fulfill JORC, however given the significant size and likelihood of it being a top ranked Mineral Resource, it has been included. **(5)** Published in 2018, therefore the estimate may vary to the actual (current) value.