

BlueRock Diamonds plc
("BlueRock" or "the Company")
Replacement - Operational update

13 April 2017

This announcement replaces the "Operational update" announcement released at 7am on 13 April 2017 with RNS number 3891C.

The announcement erroneously stated that the average price of diamonds produced by the Company prior to the April tender period was USD293 per tonne, when it should have been USD293 per carat. The full amended text of the announcement appears below and all other information remains unchanged.

BlueRock Diamonds plc, the AIM listed diamond mining company which owns and operates the Kareevlei mine in South Africa is pleased to give the following operational update.

Production volumes

Volumes of around our target of 1,250 tonnes per day have been achieved, albeit not consistently due to the continued exceptional levels of rainfall and to be expected commissioning issues arising from the plant laying idle for over 6 months. In March, the plant processed 9,310 tonnes and in April, so far, 3,330 tonnes from effectively 3 days of production until processing was halted by heavy rainfall on Thursday 6 April. We anticipate that now that the commissioning issues are largely resolved and once the rain finally subsides (we are nearing the end of the rainy season) we will be able to exceed our current monthly target of 25,000 tonnes per month.

Grade, value per carat and value per tonne processed

Since recommencing operations recovered grade has been improving from initially 1.53 cpht, where the lower grade was impacted by very wet kimberlite and the fact that this included some recovery from earlier stockpiles, to the most recent results of 3.02cpht. Further changes to the processing plant are being made which the board expects will show continued improvement to grade.

Our average diamond size is significantly higher than hitherto and we have been recovering approximately 4 times the number of stones in excess of 5 carats, including three diamonds over 6 carats with the largest being 9.5 carats. Accordingly, value per carat and, more importantly, value per tonne processed are significantly higher than achieved by the old plant configuration and at target volume levels would place Kareevlei into a healthy cashflow positive position. The price per carat of diamonds produced thus far during the April tender period have been estimated at over USD500, compared with our previous average of USD293 per carat.

Although encouraged by these results it should be noted that the above figures are based on a relatively small sample size and the board is awaiting further production results before significantly adjusting core assumptions.

New opportunities

Although management remained focussed on the refinement of operations at its Kareevlei Mine, as mentioned in the announcement dated 17 March 2017, management are evaluating several new

opportunities and have recently entered into detailed discussions regarding a previously unmined kimberlite prospect. The Company will make further announcements as appropriate.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Adam Waugh, CEO, commented "Whilst it is still early days and there is limited data to provide greater detail we are encouraged by our production results and recovery to date. We expect to provide greater detail at the end of April following the April tender results.

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About BlueRock Diamonds plc (AIM: BRD)

BlueRock is a diamond mining company with activities in the Kimberley region of South Africa. BlueRock owns a diamond processing plant and the mining right over the Kareevlei Tenements in South Africa.