

10 October 2017

BlueRock Diamonds PLC

("BlueRock" or the "Company" or "BRD")

Operational update and appointment of consultant geologist

Kareevlei operations break even in September

BlueRock Diamonds plc, the AIM listed diamond mining company, which owns and operates the Kareevlei Diamond Mine in the Kimberley region of South Africa ("Kareevlei") announces an operational and financial update, the appointment of a consultant geologist and the results of the first stage of bulk sampling at Jubilee.

Operational and financial update

Production in September continued to improve, reaching 22,010 tonnes up from 20,929 tonnes in August. As a result of the production achieved, the increased grade and the recent reduction in operating costs, the Board is pleased to announce that its Kareevlei operations broke even in September 2017 at the operating level (based on unaudited management accounts before intercompany charges).

Production in early October has been disrupted by rain and, therefore production volumes in October may be somewhat lower than September. Nevertheless, the Company remains on track to start processing the first of the Level 2 kimberlite in October, from which it expects a further improvement in grade. This Level 2 kimberlite production is not expected to be included in the October diamond tender, the results from which are expected at the end of October.

Appointment of consultant Geologist

The Company is pleased to announce the appointment of Jock Robey as consultant geologist. Jock is a Fellow of the Geological Society of South Africa and has a PHD from the University of Cape Town. Jock worked for De Beers as a kimberlite petrologist specialising in kimberlite mapping logging and petrology. Jock, who consults to De Beers, Petra Diamonds and Gem Diamonds will be advising the Company on the development strategy for its current licence area at Kareevlei and on identifying and evaluating other suitable kimberlite opportunities to pursue.

Jubilee

The Company has completed the first stage of its bulk sampling at Jubilee which comprised processing 480 tonnes of kimberlite excavated from 10m below surface level. 4.75 carats were recovered, with the largest diamond being 1.65 carats. In total, 11 diamonds were recovered, all of which were of high gem quality. The Board together with its advisers is considering how best to proceed with this project. It should be noted however, that this size sample is too small to provide any meaningful guide as to the likely grade of Jubilee.

Adam Waugh, Chief Executive Officer of BlueRock Diamonds, commented: *“I am delighted to say that as a result of the increased volumes and improved grade, we were able to break even at an operational level at Kareevlei in September.*

“Although delays, caused primarily by rain, mean that we are unlikely to achieve the same volumes this October that we achieved in September, we still expect to start processing Level 2 kimberlite this month as planned, which we expect will yield higher grade than the Level 1 kimberlite processed to date.

“I am also very pleased to have Jock on board; his skills, expertise and past experience in the industry will be invaluable as we look to progress our Kareevlei licence area and explore opportunities going forward.”

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.

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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 own a diamond processing plant and the mining right over the Kareevlei Tenements in South Africa.