

11 February 2019

BlueRock Diamonds PLC ('BlueRock' or the 'Company')

Placing raises £575,000

BlueRock Diamonds PLC, the AIM listed diamond producer, which owns and operates the Kareevlei Diamond Mine ('Kareevlei') in the Kimberley region of South Africa, is pleased to announce that it has raised an aggregate of £575,000 (before expenses) via the issue of 191,666,667 ordinary shares of 0.01 pence each in the capital of the Company (the "New Shares") through a placing at a price of 0.3 pence per New Share (the "Placing Price") (the "Fundraising"). The Company is also issuing one warrant for every one New Share issued at a price of 0.4 pence with a life of two years from the date of issue (the "Warrants"). The Warrants will not be listed. Turner Pope Investments acted as sole placing agent.

Use of proceeds

In November 2018, the Company raised funds to further the development of KV1 and KV2 and also to fund minor improvements to the Company's operating plant which took place during the Christmas shut down period. The main development to KV2 will take place in the second half of 2019. There has been 340,000 tonnes of waste stripping taken place in KV1 preparing the pipe for efficient long term mining. The funds raised in this Fundraising will help the Company to continue to progress the development of Kareevlei.

The recent recovery of large, high quality gem diamonds has encouraged the Company to look at ways to fast track its production targets. Further investment in the crushing circuit will be necessary to achieve this and discussions with industry partners are taking place to address this. A number of options are being considered including outsourcing and external funding from industry partners.

Adam Waugh, CEO commented, *"The quality of Kareevlei diamonds has been highlighted by the recovery of several high-quality high carat stones, the latest of which was a 16.28 carat diamond recovered on Friday.*

"I look forward to updating all shareholders on our progress as we continue to focus on increasing production."

Details of the Fundraising

Application will be made for the New Shares issued pursuant to the Fundraising, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings will commence on or around 15 February 2019.

Total Voting Rights

Following the issue of the New Shares, the issued share capital of the Company will consist of 635,190,910 Ordinary Shares. No shares were held in treasury at the date of this announcement. The total current voting rights in the Company are therefore 635,190,910.

The above total current voting rights number is the figure which may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in the Company.

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.

****ENDS****

For further information, please visit BRD's website www.bluerockdiamonds.co.uk or contact:

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Notes to editors:

BlueRock Diamonds is an AIM-listed diamond producer which operates the Kareevlei Diamond Mine near Kimberley in South Africa which produces diamonds of exceptional quality and ranks in the top ten in the world in terms of average value per carat. The Kareevlei licence area covers 3,000 hectares and hosts five known diamondiferous kimberlite pipes. As at November 2018, it was estimated that the remaining Inferred Mineral Resource from the four kimberlite pipes (KV1, KV2, KV3 and KV5) represents a potential inground number of carats of 367,000.

