



ASX Announcement

Appointment of Vice President - Operations

25 November 2021

Burgundy Diamond Mines Limited (ASX: BDM; "Burgundy" or "the Company") is pleased to announce the appointment of Jeremy Taylor to lead Burgundy's project development and mining operations.

Jeremy is a mining engineer with 40 years international mining experience, of which 25 years has been in the diamond industry. He has worked for several diamond mining organisations including Gem Diamonds, Rio Tinto Diamonds, De Beers Consolidated Mines and Debswana Diamond Mining Company. Prior to joining Burgundy, he was the Chief Operating Officer at Letseng Diamonds.

He is experienced in the underground, open-pit and corporate mining environments having worked in operations and projects in Lesotho, Botswana, South Africa, Australia, Madagascar, Zimbabwe, Canada and Indonesia. Jeremy graduated from the Royal School of Mines, University of London and is a Fellow of the Southern African Institute of Mining and Metallurgy and a Member of Australian Institute of Mining and Metallurgy

Burgundy Managing Director and CEO, Peter Ravenscroft, said

"Jeremy is a vital addition to the senior leadership team. His expertise in mining operations and the diamond industry is crucial to Burgundy as we begin the transition from exploration and development into production and processing. Jeremy's immediate focus will be on bringing onstream our Ellendale Diamond Project in Western Australia, as well as other future potential operational opportunities that we are considering."

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This announcement was authorised for release on the ASX by the Board of Burgundy Diamond Mines Ltd.

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About Burgundy Diamond Mines Limited

Burgundy is focused on production and sale of polished Fancy Colour diamonds through a vertically integrated business model, with the vision to become the world's leading mid-cap diamond company.

In mid 2021, Burgundy acquired capability and facilities for the cutting and polishing of rough diamonds in Perth, Western Australia. This capability will be used for cutting and polishing of Burgundy's own production from future mining operations, as well as rough diamonds from third party producers. Marketing and sales will be conducted under a visionary brand currently under development with a view to establish a significant position in the high-value niche sector of Fancy Colour diamonds.



In addition, Burgundy has acquired interests in three diamond projects since mid-2020:

- An option to acquire 100% ownership of the Ellendale and Blina projects (together the “Ellendale Diamond Project”) in the West Kimberley region of Western Australia. The acquisition includes all tenements pegged by Gibb River Diamonds Ltd (ASX: GIB) in 2019 over the historic Ellendale diamond mine, famed for its production of iconic yellow diamonds, as well as the highly prospective Blina alluvial diamond deposit to the north-west of the Ellendale properties. The transaction is in the form of an Option Agreement over two years, with a series of staged payments from Burgundy to Gibb River at Burgundy’s election. Substantial review of the available data has been completed by Burgundy, and work programs are already underway including the fabrication of a state-of-the-art bulk sampling plant including advanced XRT recovery technology. Early works on site started in July 2021 with the preparation of roads, a camp site and a site for the bulk sampling plant.
- An earn-in agreement with North Arrow Minerals Inc. (TSX-V: NAR) over the Naujaat diamond project in Nunavut, Canada. The world class Naujaat project contains an exceptional population of uniquely coloured and rare high value stones. Burgundy has the option to earn-in to a 40% interest in the project by funding a C\$5.6 million preliminary 1,500 to 2,000 tonne bulk sampling program in 2021. Site activities started in June 2021, with sample collection completed in August 2021, processing of the sample currently underway in Saskatchewan and results expected early in 2022. Burgundy has also made a preliminary proposal to earn an additional 20% interest by funding a larger 10,000 tonne bulk sample pending positive results from the first phase.
- An Exploration Alliance Agreement in Botswana with Diamond Exploration Strategies Ltd (DES), a privately-owned company with an excellent management team. Burgundy is providing funding of US\$1.5 million over three years to finance exploration activities, earning 50% ownership of any discoveries made, with potential to reach 90% ownership through further project funding. An extensive program evaluating some 15 separate target areas is underway.

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.