



ASX Announcement

Burgundy presentation at SAIMM diamond conference

9 June 2021

Burgundy Diamond Mines Limited (ASX: BDM; "Burgundy" or "the Company") is pleased to provide a copy of a presentation to be used today in a keynote speech to be delivered by Peter Ravenscroft, Burgundy Managing Director and CEO, at a diamond conference held by the Southern African Institute of Mining and Metallurgy (SAIMM).

This conference, titled "Diamonds – Source to Use – 2021 Hybrid Conference" is a global virtual conference featuring several international speakers from Australia, USA and Russia, as well as strong local representation.

A copy of the presentation, entitled "*Building a New Diamond Company in Challenging Times*" is available on our website at the link below, and a recorded version of the presentation will be provided on our website after the conference.

The presentation provides an update to the significant growth of Burgundy since early 2020, with a focus on the Company's strong performance during this period. There is an update on current project status, including on-ground activities now taking place in Canada, Botswana and Australia, as well as an overview of Burgundy's outlook as it continues to progress its growth strategy.

Link to presentation: <https://www.burgundy-diamonds.com/presentations>.

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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 global diamond exploration and project development with a vision to become a leading mid-cap diamond company.

Since mid 2020, Burgundy has acquired interests in three diamond projects:

- 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. Fuel and equipment was shipped to site in late 2020, and technical teams are now being mobilized to site for the commencement of activities this month. 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. Burgundy will have the option to sole fund a Scoping Study on a designated project to earn-in to a 70% ownership interest, with a further option to reach a 90% ownership interest by sole funding a Feasibility Study. The Alliance was initially over five areas that have existing prospecting licenses held by DES. Subsequent to the formation of the Alliance, DES has expanded its tenement holding, as well as signing agreements with other diamond exploration companies in Botswana, providing access to significant areas of highly prospective ground.
- 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.

In addition to these projects, Burgundy continues to actively evaluate other investment opportunities, principally in Canada, Botswana and Australia, as it seeks to build a world-class portfolio of diamond projects and operations.

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.