

AT A GLANCE

Africa's sparkling diamond industry

There is no doubt that South Africa is home to some of the richest and largest diamond finds in history, with an industry dating back to over a century ago. The discovery of the 'Cullinan diamond' in 1905 is testament to this. At 3 106 carats, this was the largest rough diamond ever recovered and currently resides in the British Crown Jewels. Looking across the border into the rest of Africa and the diamond industry is just as bright, with massive modern diamond finds being made on an increasingly regular basis.

According to the latest report by independent diamond industry analyst and consultant Paul Zimnisky, there has been a marked increase in the number of publicly reported special diamond finds in recent years, with 61 out of 66 press-released diamond finds in the past nine years taking place in the past five years.

If these figures are anything to go by, the global diamond industry's future may be even brighter than its past.

Compiled by **CHANTELLE KOTZE**.



Lesedi La Rona. Image supplied by Lucara Diamond Corp.

Lucara Diamond Corp. sells historic Lesedi La Rona

The historic 1 109 carat Lesedi La Rona recovered from TSX-listed Lucara Diamond Corp.'s Karowe mine in Botswana in November 2015 has been sold for US\$53 million (US\$47 777 per carat) to Graff Diamonds.

Graff Diamonds is now the owner of the Lesedi La Rona as well as the 373 carat diamond, purchased earlier this year, which formed part of the original stone.

The price paid is also an improvement on the highest bid received at the Sotheby's auction in June 2016.

The discovery of the Lesedi La Rona was a company-defining event for Lucara Diamond Corp. It solidified the amazing potential and rareness of the diamonds recovered at the Karowe mine.

Firestone Diamonds recovers its largest diamond to date

AIM-listed Firestone Diamonds recently recovered its largest diamond to date, a 134 carat gem-quality light yellow diamond.

The diamond was recovered in September from its Liqhobong diamond mine, located in Lesotho.

Firestone Diamonds believes that this recovery – the second of over a hundred carats since production commenced in October 2016 – reinforces the potential for large stones at Liqhobong as the company continues early stage mining.

In April 2017, a 110 carat gem-quality light yellow diamond was also recovered during the ramp-up phase at Liqhobong.



115 carat, D colour Type Ila diamond that Gem Diamonds recovered in September. Image supplied by Gem Diamonds

Gem Diamonds recovers six diamonds over 100 carats in 2017

LSE-listed Gem diamonds has recovered six diamonds of over 100 carats so far in 2017 from its Letšeng mine in Lesotho – the highest dollar per carat kimberlite diamond mine in the world.

The latest diamond – a high quality 115 carat, D colour Type Ila diamond – was recovered in September.

Since Gem Diamonds' acquisition of Letšeng in 2006, the mine has produced four of the 20 largest gem-quality white diamonds ever recorded.

DID YOU KNOW?

De Beers Consolidated Mines, a name that is synonymous with diamonds, was founded by British businessman and mining magnet Cecil John Rhodes on 12 March 1888. Having dominated the world's diamond market, De Beers still remains the world's largest diamond mining company, with operations in South Africa, Botswana, Namibia and most recently Canada.

WORLD'S LARGEST NEW DIAMOND MINE

Gahcho Kué, the world's largest new diamond mine in the past 13 years, officially began commercial production on 2 March 2017.

The mine, a joint venture with De Beers Group (51%) and Mountain Province Diamonds (4%), is expected to produce approximately 54 million carats of rough diamonds over its lifetime.

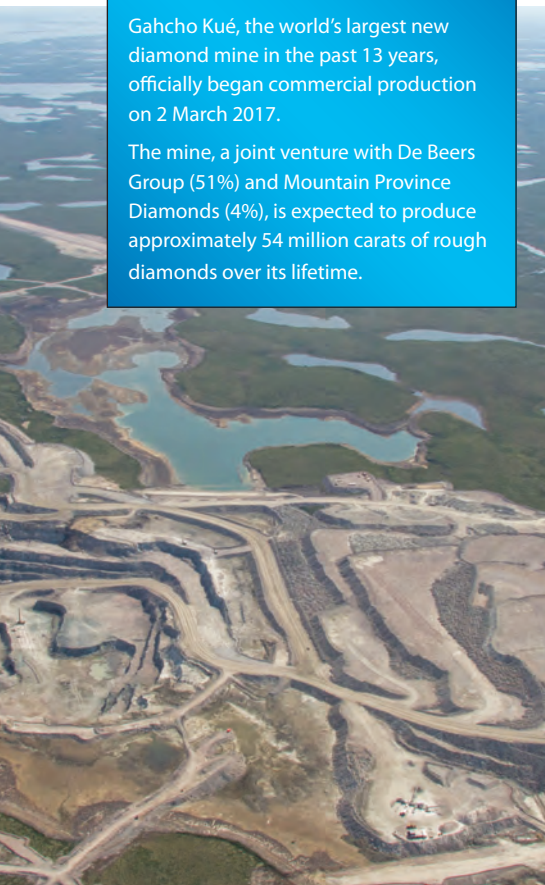


Image supplied by De Beers

1902

The year in which the Premier mine was discovered. Located outside of Pretoria, the mine was renamed to the Cullinan mine following the discovery of the world-renowned Cullinan Diamond. Since its establishment the mine has produced a higher number of large gem diamonds than any other mine and is currently owned by Petra Diamonds.

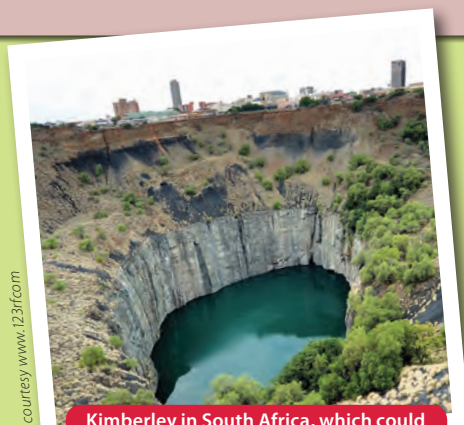


Image courtesy www.123rf.com

Kimberley in South Africa, which could be called the world's diamond capital, is home to the 'Big Hole'

TOP 10 LIST

List of the top 10 diamond mines in the world

Here are 2016's top 10 diamond mines based on actual production and sales value. The 2017 production forecast has been included based on company guidance and estimates when guidance is not available.

Data and estimates supplied by independent diamond analyst Paul Zimnisky

1

Jwaneng, Botswana

Produced 11 975 000 carats, worth US\$2 347 million in 2016
2017 production estimate of 12 000 000 carats

2

Jubilee, Russia

Produced 9 231 000 carats, worth US\$1 431 million in 2016
2017 production estimate of 9 200 000 carats

3

International, Russia

Produced 3 948 000 carats, worth US\$829 million in 2016
2017 production estimate of 4 000 000 carats

4

Orapa, Botswana

Produced 7 931 000 carats, worth US\$753 million in 2016
2017 production estimate of 9 800 000 carats

5

Catoca, Angola

Produced 7 200 000 carats, worth US\$612 million in 2016
2017 production estimate of 7 200 000 carats

6

Debmarmine, Namibia (Offshore)

Produced 1 169 000 carats, worth US\$585 million in 2016
2017 production estimate of 1 250 000 carats

7

Nyurbinskaya, Russia

Produced 5 001 000 carats, worth US\$565 million in 2016
2017 production estimate of 5 000 000 carats

8

Diavik, Canada

Produced 6 658 000 carats, worth US\$539 million in 2016
2017 production estimate of 7 400 000 carats

9

Ekati, Canada

Produced 5 200 000 carats, worth US\$463 million in 2016
2017 production estimate of 6 500 000 carats

10

Mir, Russia

Produced 3 191 000 carats, worth US\$463 million in 2016
2017 production estimate of 3 200 000 carats

THE FIRST DIAMOND DISCOVERY IN SOUTH AFRICA

The first diamond, aptly named 'Eureka', was discovered in South Africa near Hopetown in 1867. It weighed 21.25 carats and was found by Erasmus Jacobs, a 15-year-old farmer's son, near the Orange River.



Image supplied by Petra Diamonds