

Rockwell gets \$1,05m for gem

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Property Editor

ROCKWELL Diamonds, listed on the venture capital sector of the Toronto Stock Exchange as well as on the JSE, yesterday announced it had achieved a company record selling price of \$145000 a carat for a 7,28 carat rare pink diamond.

The company said the diamond was recovered from its Holpan operation, north of Kimberley in Northern Cape.

Dominique de la Roche, chief financial officer at Rockwell Diamonds, said the selling price was a record for Rockwell, but other companies had achieved higher prices. The total price paid for the diamond was \$1,054m.

"Generally, our average selling price for all our operations is \$1640 per carat," said De la Roche.

He said the Holpan and Klipdam properties were the original properties acquired by HC Van Wyk Diamonds in the early 1990s.

Rockwell acquired its 51% stake in the HC Van Wyk Diamonds' alluvial diamond operations and projects in SA earlier this year. All of Rockwell's gem -producing operations are based in SA at present.

The company said pink diamonds were "exceptionally rare worldwide, with the only source known to produce such stones with some regularity being the Argyle diamond mine in Western Australia".

Rockwell CEO John Bristow said the recovery of a pink diamond from the Holpan operation was particularly exciting.

"The achievement of a record price for this stone attests to the potential for exceptional rarity, quality and value of the diamonds recovered from our unique Northern Cape alluvial diamond deposits," said Bristow.

Rockwell, with a market capitalisation of about R1bn, listed all its shares on the JSE last week.

De la Roche said the company was now in the process of migrating to the main board of the Toronto bourse.

"An application has already been submitted. We do qualify to go to the main board in terms of market capitalisation and net asset value ," he said. The move would give the company a bigger profile, said De la Roche.