



## ROCKWELL MAKES THE LEAP TO THE BIG BOARD

The number of diamond companies on the Canadian markets has fallen off dramatically in the past decade, so it's good to see one going in the right direction.

Yesterday morning, **Rockwell Diamonds Inc.** held a listing ceremony at the Toronto Stock Exchange after moving from the Venture to the main board.

Rockwell has one big advantage over other small diamond companies: it is an actual producer, and is looking to make acquisitions and get bigger. The Johannesburg-based company is mining about 2,500 carats a month in South Africa and is selling them for a price of US\$1,500 a carat. It plans to eventually ramp up to 8,000 carats a month.

"As we speak today, there is no other mining company that produces diamonds as big as ours and of this value," John Bristow, chief executive, said in an interview.

Mr. Bristow figures he has the perfect recession-proof business because his diamonds appeal to the very top end of the market, which is more impervious to shifts in the economy than lower-quality stones.

His best product so far was a flawless 7.28-carat pink diamond that was mined last year and sold for a staggering US\$145,000 a carat.

— Peter Koven