

MEDIA RELEASE**16 MAY 2019**

WINDHOEK, NAMIBIA

**DEBMARINE NAMIBIA TO INVEST IN WORLD'S FIRST CUSTOM-BUILT
DIAMOND RECOVERY VESSEL**

New vessel will represent the largest ever investment in the history of marine diamond recovery

Debmarmine Namibia today announced that its Board of Directors have approved the construction of the world's first ever custom-built diamond recovery vessel.

The new vessel is expected to cost US\$468 million (N\$7 billion) and represents the largest ever single investment in the marine diamond industry.

The ship will become the seventh vessel in the Debmarine Namibia fleet and is scheduled to commence operations in 2022. On completion, the vessel is expected to add 500,000 carats annually to Debmarine Namibia's production, an increase of approximately 35% on current production.

Following an extensive global tendering process, Damen Shipyards were selected to build the ship based on their strong track record for delivering quality vessels and their advanced technological capabilities. The new vessel will incorporate the latest marine technologies that will drive improved safety performance while optimising efficiency and utilisation rates.

Tom Alweendo, Minister of Mines and Energy, the Government of the Republic of Namibia, said: "We note and appreciate the investment announced today by Debmarine Namibia. It is through investments like this we can continue to develop Namibia's economy. As the Government we will continue to do what we can to promote and encourage investment in the mining sector."

Bruce Cleaver, CEO De Beers Group, said: "Some of the highest quality diamonds in the world are found at sea off the Namibian coast. With this investment we will be able to optimise new technology to find and recover diamonds more efficiently and meet growing consumer demand across the globe."

The new vessel is expected to create more than 160 new jobs alongside Debmarine Namibia's current workforce of 975 employees.

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CONTACT

Stella Auala
Communication Manager, Debmarmine Namibia
Tel +264 61 297 8643
stella.auala@debeersgroup.com

De Beers Group press office
Tel +44 (0) 20 7430 3434
pressoffice@debeersgroup.com

ABOUT DEBMARINE NAMIBIA

Debmarmine Namibia is a joint venture marine diamond prospecting and mining company, owned in equal shares by the Government of the Republic of Namibia and De Beers Group. Debmarmine Namibia commenced operations in January 2002 and mines off the southern coast of Namibia. The company operates five diamond mining vessels and one exploration and sampling vessel, the mv SS Nujoma. The mining vessels mine diamonds off the ocean floor using highly advanced drill technology, supported with sophisticated tracking, positioning and surveying equipment. Debmarmine Namibia is ISO 14001, ISM and OHSAS 18001 certified, in line with its commitment to safety and environmental management. Debmarmine Namibia is a recognised world leader in marine diamond exploration and mining technology.

ABOUT DE BEERS GROUP

De Beers Group is a member of the Anglo American plc group. Established in 1888, De Beers Group is the world's leading diamond company with expertise in the exploration, mining and marketing of diamonds. Together with its joint venture partners, De Beers Group employs more than 20,000 people across the diamond pipeline and is the world's largest diamond producer by value, with mining operations in Botswana, Canada, Namibia and South Africa. As part of the company's operating philosophy, the people of De Beers Group are committed to 'Building Forever' by making a lasting contribution to the communities in which they live and work, and transforming natural resources into shared national wealth. For further information about De Beers Group, visit www.debeersgroup.com.

