



ASX ANNOUNCEMENT

3 JULY 2006

NAMAKWA ANNOUNCES RETIREMENT OF CHAIRMAN

Namakwa Diamond Company NL (**ASX: NDC**) today announced that Mr Karl Simich has tendered his resignation as the Company's Chairman and will step down from the Board with effect from 30 June 2006 to take up a new position as Managing Director of Australian-based independent diamond producer, Kimberley Diamond Company NL (**ASX: KIM**).

Mr Simich was a founding director of Namakwa and played a key role in guiding the Company from its initial IPO and ASX listing in 2001 to become a diversified international diamond company.

His decision to step down as Chairman and as a director of Namakwa will enable him to focus fully on his new senior executive role at Kimberley.

Following the resignation of Mr Simich, the composition and structure of the Namakwa Board is under review with an announcement regarding additional appointments or changes expected to be made in the near future.

In addition to its substantial diamond exploration interests in South Africa, Brazil, Australia and Angola, Namakwa recently announced that it had secured the opportunity to participate in the exploration and potential development of one of the most significant recent diamond discoveries in Australia's **Ellendale Diamond Field** after reaching agreement with TSX-listed diamond explorer, Caldera Resources Inc. (**TSX: CDR**), to enter into farm-in joint ventures covering Caldera's **Ellendale East** and **Ellendale South** projects.

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