



Namakwa Diamond Company

17 October 2003

ELECTRONIC TRANSMISSION

Australian Stock Exchange Ltd
Company Announcements Office
Exchange Centre
Level 2, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

PLACEMENT TO SOPHISTICATED INVESTORS CLOSED

Namakwa Diamond Company NL (ASX: NDC) is pleased to announce that the placement announced to the market on 10 October 2003 to raise \$568,000 by the issue of 3,550,000 ordinary shares at \$0.15 each and 1,775,000 options at \$0.02 (expiring 30 September 2006 exercisable at \$0.20) has today closed fully subscribed. The placement was undertaken pursuant to an excluded offer under Section 708 of the Corporations Act 2001.

The allotment of shares and options will be completed within the next few days.

Jean Mathie
COMPANY SECRETARY