

## **NEW BULK SAMPLING TRENCH DELIVERS EXCELLENT RESULTS AT NAMAKWA DIAMOND PROJECT**

**FURTHER 1,991 DIAMONDS RECOVERED TAKING TOTAL TO DATE TO 17,783**

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### **HIGHLIGHTS**

- ◆ **New bulk sampling trench KKT5R continues flow of excellent results from the Namakwa Diamond Project.**
  - ◆ **1,911 diamonds recovered in latest samples including a largest stone of 5.92 carats.**
  - ◆ **Cumulative sample grade of 21.05 carats per hundred tonnes (cpht) from lower mineralised unit.**
  - ◆ **Total of 17,783 diamonds weighing 1,728.52 carats recovered in sampling operations to date.**
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### **BULK SAMPLING PROJECT – NAMAKWA DIAMOND PROJECT – UPDATE**

Namakwa Diamond Company NL (**ASX: NDC**) is pleased to announce further sampling results from its current sampling program at the Namakwa Diamond Project on South Africa's West Coast.

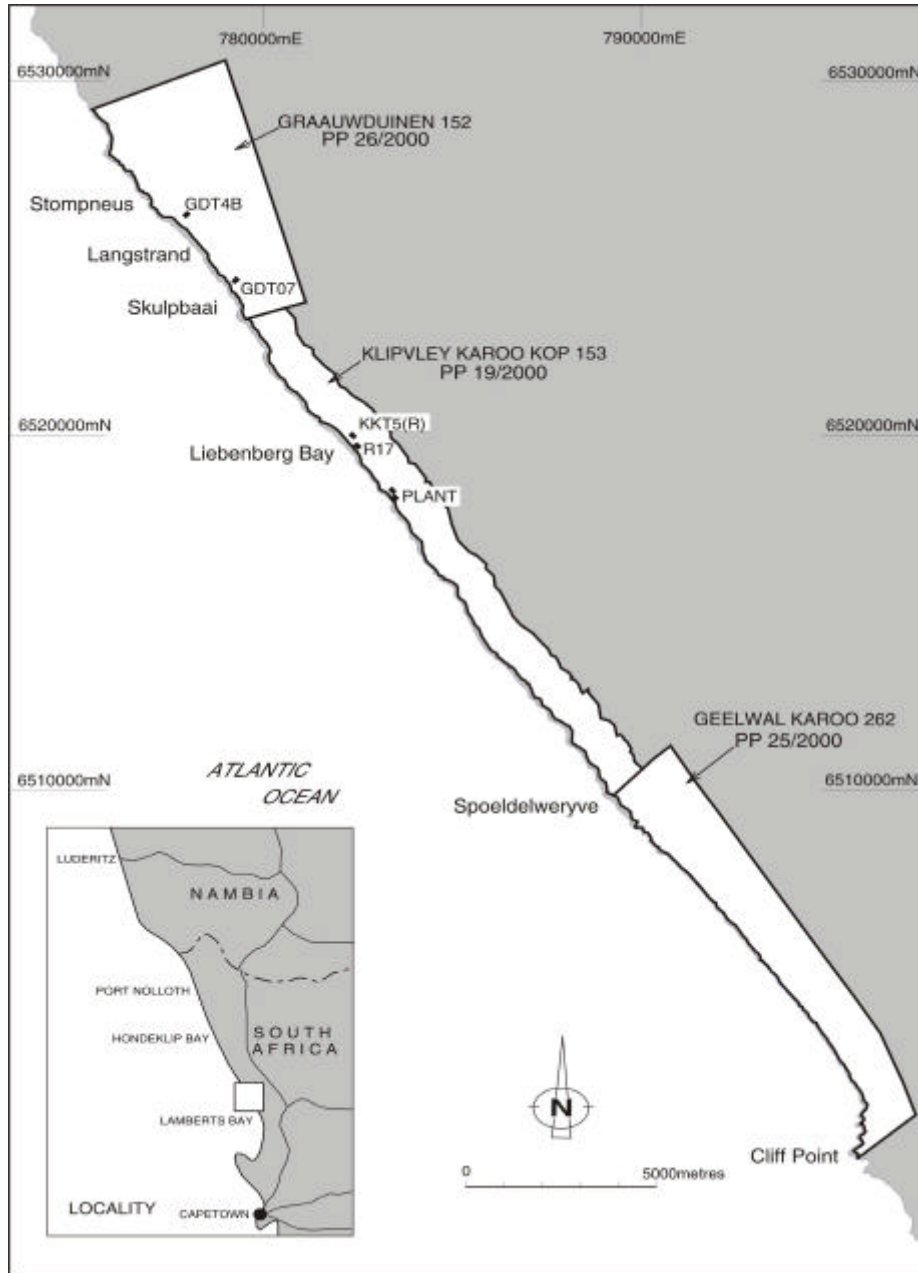
The latest results are from trench KKT5R, located at Liebenberg Bay (Figure 1) on Namakwa's Klipvley Karoo Kop tenement. Sampling in this area, which is located 5 kilometres south of trench GDT07, commenced in January 2003.

To date, 1,911 diamonds weighing 225.05 carats have been recovered from sampling operations in this trench. The largest stone recovered was 5.92 carats. As with earlier trenching, the target horizons are the Recent Emergent Terrace (RET) and the Older Boulder Facies (OBF). These two gravel horizons are known to be mineralised and have been sampled in Namakwa's earlier sampling program.

Trench KKT5R is located within the Liebenberg Bay resource block, which is included in an initial resource estimate of 2.49 million tonnes at an average grade of 15.82 carats per hundred tonnes (cpht) in February this year.

The latest sampling results have increased the total number of diamonds recovered from sampling operations at the Project to 17,783 diamonds weighing 1,728.52 carats. A parcel of 1,561.48 carats from processing operations to date was recently sold by tender in Kimberley by Hermiene and Martin Tyler of Orange West Coast Diamonds, realising an average value of US\$96.63 a carat.

**FIGURE 1**  
**LOCATION OF NAMAKWA'S WEST COAST TENEMENTS**



**TABLE 1**  
**TOTAL SAMPLE RECOVERIES TO DATE**

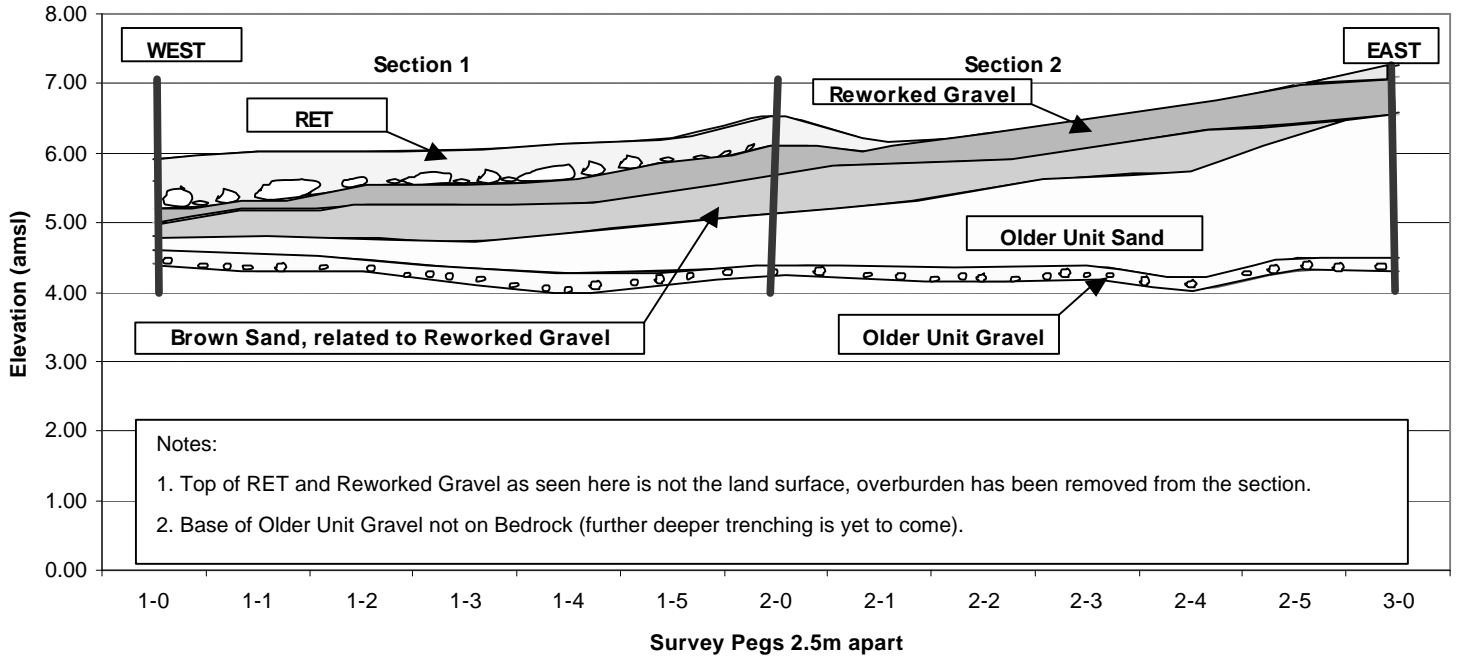
<b>ORIGIN</b>	<b>STONES</b>	<b>CARATS</b>
GDT07	11,473	1,179.62
KKR17	586	56.24
GDT04	191	13.44
KKT5R*	1,911	225.05
OTHER**	3,622	254.17
<b>TOTAL</b>	<b>17,783</b>	<b>1,728.52</b>

\* Current Trench

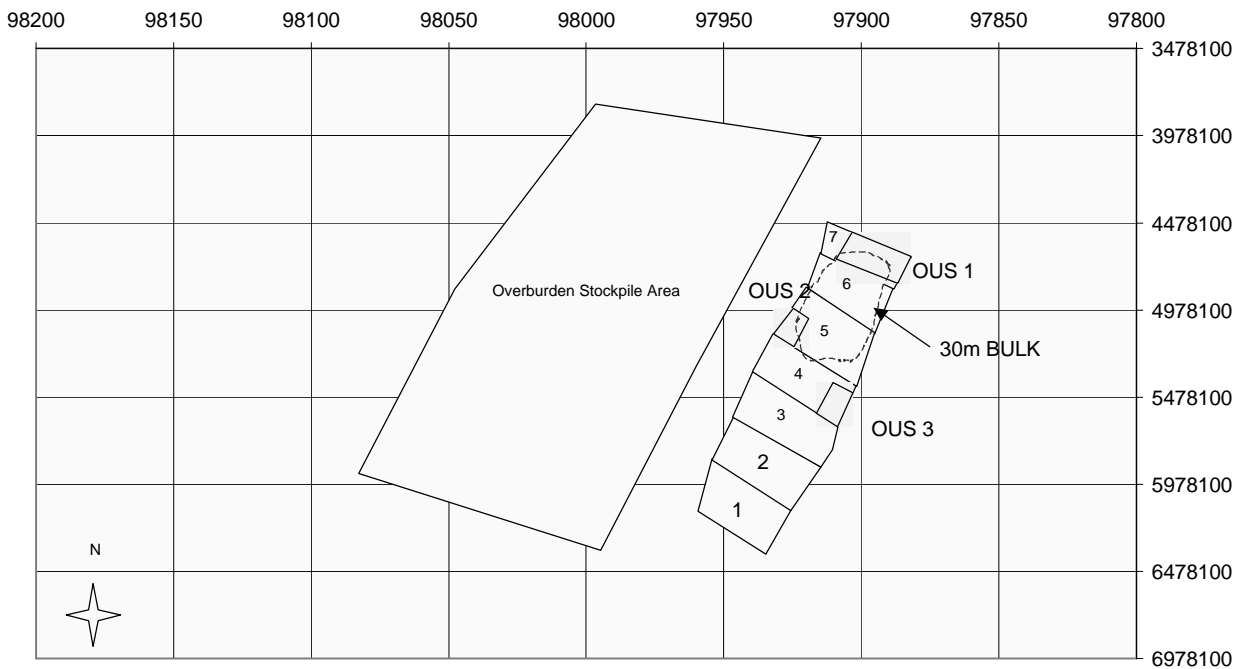
\*\* Recovered in sampling operations from audit samples, sort house clean up, commissioning samples and gravel scavenged from bulk sampling pits.

**FIGURE 2**  
**GEOLOGY AND RELATIONSHIPS BETWEEN GRAVEL HORIZONS EXPOSED**  
**IN TRENCH KKT5R. THE TARGETED HORIZONS ARE THE OLDER UNIT GRAVEL (OBF)**  
**AND THE RET (RECENT EMERGENT TERRACE)**

**TRENCH KKT5R NORTHERN WALL – CROSS SECTION**



**FIGURE 3**  
**PLAN OF TRENCH LAYOUT AND SAMPLE LOCATION, KKT5R, LIEBENBERG BAY**



To date, encouraging results have been recovered from the Basal Older Unit (OBF) with a cumulative in situ grade of 21.50 cpht. Cumulative grades for all samples units are given in Table 2 below. The RET grade is lower than expected at this stage, however sample processing is incomplete. Individual sample results are presented in Table 3 below.

**TABLE 2**  
**CUMULATIVE GRADES FOR ALL GRAVELS HORIZONS.**  
**THE RET AND OBF ARE THE TARGET HORIZONS OF THIS TRENCH.**

PROGRESSIVE & CUMULATIVE GEOLOGICAL GRADE IN KKT5R						
Geology	Geological Tonnes Sampled	Total Carats	Geological Grade (cpht)**	Largest Stone (cts)	Overburden Thickness (m)	Mineralised Thickness (m)
Recent Emergent Terrace (RET)	473	5.50	1.16	0.27	7.70	0.50
Reworked Gravel	784	44.21	5.64	5.60	8.50	0.50
30m Package (30m)	690	4.07	0.59	0.35	12.00	0.30
Older Sandy Facies (OSF)	1,348	16.58	1.23	0.42	12.00	2.00
Older Boulder Facies (OBF)	701	150.69	21.50	5.92	14.00	1.30
<b>ALL SAMPLES</b>	<b>3,996</b>	<b>221.05</b>				

Note: Reworked Gravel, 30m Package and Older Sandy Facies do not form part of the targeted gravels.

\*\*Recalculated to in-situ by Survey.

**TABLE 3**  
**INDIVIDUAL SAMPLE RECOVERIES TO DATE**

SAMPLE RECOVERY DATA FROM TRENCH KKT5R								
Geology	Sample No.	Sample Size (t)	Scrubber Feed (t)	No. of Stones	Recovery (ct)	Average Size (ct)	Largest Stone (ct)	Plant Grade (cpht)**
RET	RET Bulk 1	473	362.3	75	5.50	0.07	0.27	1.52
30m Basal	30m Bulk	690	676.8	56	4.07	0.07	0.35	0.60
Reworked Gravel	RET Bulk 3	784	740.7	288	44.21	0.15	<b>5.87</b>	5.97
Older Unit Sand	OUS 1T	372	338.1	48	3.41	0.07	0.42	1.01
Older Unit Sand	OUS 2T	122	119.1	5	0.27	0.05	0.05	0.23
Older Unit Sand	OUS 3T	196	184.2	5	0.41	0.08	0.13	0.22
Older Unit Sand	OUS 1B	294	237.7	151	9.64	0.06	0.23	4.06
Older Unit Sand	OUS 2B	188	160.5	23	1.72	0.07	0.14	1.07
Older Unit Sand	OUS 3B	176	159.9	15	1.13	0.08	0.25	0.71
Older Unit Gravel	OU 1	<b>701</b>	619.3	1,205	150.69	0.13	<b>5.92</b>	24.33

\*\*Calculated from Scrubber Feed

Sampling work will continue and results will be released to the market as they become available.

Namakwa's Directors are encouraged by the latest sampling results, which demonstrate consistency of grades and sample recoveries across the Liebenberg Bay area.

The Company plans to move to feasibility and development of a Stage 1 mining operation based on resources in this area in the near future.

### **Background Information**

Namakwa is exploring and developing the Namakwa Diamond Project, comprising 49 square kilometres of highly prospective ground in three adjacent Concessions on South Africa's West Coast, 350 kilometres north of Cape Town.

The Project is located in the heart of one of the world's most prolific diamond-producing regions - with major historic and current diamond mines located to the north and south.

The diamonds within the rich onshore gravels being exploited by these operations are thought to have been transported to the coast by the major drainage systems of the interior - the Olifants and Orange Rivers. Namakwa's Concessions are located just north of the mouth of the Olifants River.

Between 1994 and 2000, South Africa's West Coast yielded 5.8 million carats, worth an estimated US\$900 million at an average grade of 14 cpht. The run of mine diamond values ranged between US\$80 and US\$220 a carat.

The geological information contained in this release has been compiled by Albert George Thamm, M.Sc., FSEG., M.Aus.IMM, who is a Competent Person as defined by the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves ("JORC Code") and is included in this release with his consent.

**- ENDS -**

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