



23 April 2003

ELECTRONIC TRANSMISSION

Australian Stock Exchange Ltd
Company Announcements Office
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

PROSPECTUS DATED 1 APRIL 2003
OFFER OF 9.75 MILLION SHARES AT 7 CENTS EACH
TO RAISE \$682,500 CLOSED FULLY SUBSCRIBED

The directors of Namakwa Diamond Company NL are pleased to advise that the offer of securities made in accordance with the Prospectus dated 1 April 2003 has today closed fully subscribed.

The issue and allotment of securities is complete. Holder statements and refund cheques in respect of over subscriptions will be despatched today.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Karl Simich", with a stylized flourish at the end.

KARL SIMICH
CHAIRMAN