



Namakwa Diamond Company

26 May 2006

ELECTRONIC TRANSMISSION

Australian Stock Exchange Ltd
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

COMPLETION OF NON-RENOUNCEABLE ENTITLEMENTS ISSUE

Namakwa Diamond Company NL (ASX: NDC) advises that the offer of shares made in accordance with the non-renounceable entitlements issue prospectus and supplementary prospectus dated 20 and 21 April 2006 respectively, has been fully subscribed.

The offer was for a non-renounceable entitlements issue of up to 143,403,615 ordinary fully paid shares at \$0.03 per share on the basis of one new share for every one existing share held, and the Company's shareholders applied for 119,198,042 shares as per their entitlements. As previously announced, the offer was fully underwritten by Argonaut Capital Limited, and the shortfall shares have been placed in accordance with the terms of that underwriting agreement.

Completion of the allotment of shares and despatch of holding statements will be finalised within the next few days.

J Mathie
COMPANY SECRETARY