



Namakwa Diamond Company

23 February 2004

ELECTRONIC TRANSMISSION

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

**GRANT OF OPTIONS EXPIRING 30 SEPTEMBER 2006
EXERCISABLE AT \$0.20**

Further to the Company's Appendix 3B lodged on 16 December 2003, the directors are pleased to advise that the Company has closed the offers made pursuant to its prospectuses dated 15 December 2003 and confirm allotment today of 34,263,873 unlisted options expiring 30 September 2006 exercisable at \$0.20 each.

**KARL SIMICH
CHAIRMAN**