



Burgundy Diamond Mines Limited ASX: BDM

www.burgundy-diamonds.com

Level 25, 108 St George's Terrace, Perth WA 6000

Tel: +61 8 6313 3945

ABN: 33 160 017 390

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

ASX Announcement

Share Purchase Plan – Opening Date

14 June 2023

Burgundy Diamond Mines Limited (ASX:BDM) (*Burgundy or the Company*) announces that the share purchase plan (*SPP*) offered under the prospectus dated 7 June 2023 (*Prospectus*) is now open to eligible shareholders with a registered address in Australia or New Zealand.

The SPP is being offered in connection with the conditional placement to raise US\$150 million (~A\$231 million)¹ (*Placement*) to acquire 100% of the common shares of Arctic Canadian Diamond Company Limited (*ACDC*) and 100% of the shares of Arctic Canadian Diamond Marketing NV (*ACDM*).

ACDC is the 100% owner of all businesses, assets and other interests comprising the Ekati Diamond Mine (*Ekati*) located in Canada's Northwest Territories. ACDM is the marketing business responsible for management of the supply chain, sorting, preparation, marketing and sales of rough diamonds from Ekati.

The SPP offer opens today and is expected to close at 5.00pm (AEST) on 26 June 2023.

Details of the SPP and how to participate are set out in the SPP letter dated 14 June 2023, a copy of which is attached to this announcement.

Eligible shareholders who have questions relating to the SPP can contact Automic on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia).

-ENDS-

This announcement was authorised for release on the ASX by the Board of Burgundy Diamond Mines Ltd.

Further Information:

Kim Truter

Chief Executive Officer

Burgundy Diamond Mines Ltd

info@burgundy-diamonds.com

+61 8 6313 3945

Investors and Media

Citadel-MAGNUS

Russell Quinn

rquinn@citadelmagnus.com

+61 403 322 097

About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is focused on the mining, production and sale of polished Fancy Colour diamonds through a vertically integrated business model, with the vision to become the world's leading end-to-end diamond company.

¹ All AUD references assume AUD-USD FX of 0.65.



Burgundy Diamond Mines Limited ASX: BDM

www.burgundy-diamonds.com

Level 25, 108 St George's Terrace, Perth WA 6000

Tel: +61 8 6313 3945

ABN: 33 160 017 390

In mid-2021, Burgundy acquired capability and facilities for the cutting and polishing of rough diamonds in Perth, Western Australia. This capability will be used for cutting and polishing of Burgundy's own production from future mining operations, as well as rough diamonds from third party producers.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements

Not an offer of securities outside Australia and New Zealand

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction outside Australia and New Zealand. Any securities described in this announcement and the Prospectus have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. US shareholders may not participate in the SPP.

For personal use only

14 June 2023

Dear Shareholder,

Burgundy Diamond Mines Limited ("Burgundy") Share Purchase Plan – Now Open

On behalf of the Board of Burgundy, I am pleased to invite you to participate in the Burgundy Share Purchase Plan ("SPP"). The SPP provides each Eligible Shareholder with an opportunity to apply for up to A\$30,000 worth of fully paid ordinary shares in Burgundy ("Shares"). Participation is optional.

The SPP is part of the capital raising announced by Burgundy on 7 June 2023, which also included a conditional placement to raise US\$150 million (~A\$231 million)¹ (**Placement**) to acquire 100% of the common shares of Arctic Canadian Diamond Company Limited and 100% of the shares of Arctic Canadian Diamond Marketing NV.

Shares purchased under the SPP ("**SPP Shares**") will be at the same price as Shares issued under the Placement of \$0.25 per Share. There are no brokerage or transaction costs associated with participating in the SPP.

Burgundy is targeting to raise up to A\$10 million under the SPP. In our absolute discretion, we may issue more or fewer SPP Shares than that target amount. If we receive Applications for more SPP Shares than we decide to issue, we may scale back Applications for SPP Shares in our absolute discretion.

To be eligible to participate in the SPP, you must have been a registered holder of Shares at the Record Date and shown on the Register to have an address in Australia or New Zealand and be outside the United States and not acting for the account or benefit of a person in the United States ("**Eligible Shareholder**").

To participate, Eligible Shareholders should do the following.

1. Visit investor.automic.com.au and login with your existing user portfolio or register your portfolio for the first time. Alternatively, you can click through to 'Single Access Holding' for one time access. You will need your: Securityholder Reference Number (SRN) or Holder Identification Number (HIN); surname / company name; country; and postcode (if applicable).
2. Download and carefully read a copy of the Prospectus and your personalised Application Form, which includes BPAY® and EFT payment details. This Prospectus sets out the details and the terms and conditions of the SPP and I encourage you to read it carefully and in full, and to seek your own financial and taxation advice in relation to the SPP Offer, before making a decision on whether to participate.
3. Make payment before the closing date of the SPP (expected to be 5.00pm (AEST) on 26 June 2023) ("**Closing Date**"). When payment is made through BPAY® or EFT, you do not need to return your Application Form.

If you have any additional questions, you can contact Automic on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) at any time from 8.30am to 5.00pm (AEST) Monday to Friday.

On behalf of the Board, I thank you for your continued support of Burgundy.

Yours sincerely

Michael O'Keeffe

Executive Chair

Burgundy Diamond Mines Limited

¹ All AUD references assume AUD-USD FX of 0.65.