Botswana mines help boost De Beers diamond reserves to 480m cts

22 march 2016 *News*

De Beers diamond reserves leaped 28 percent in 2015 thanks to an increase in resource estimate for Jwaneng and Orapa mines in Botswana.
Jwaneng and Orapa mines are owned by Debwana, a joint venture between De Beers and the Botswana government.
Rapaport reports that the reserves rose to 479.7 million carats as at December 31 from 375.4 million carats a year earlier.
"The increase is a result of revised resource estimates at Jwaneng and Orapa, informed by new drilling information," De Beers head of midstream communications David Johnson, was quoted as saying.
"The associated classification of new indicated resources resulted in a substantial increase in the diamond reserves at these operations."
De Beers estimated reserves lag behind ALROSA's 1.11 billion carats.
Meanwhile, De Beers reserves in Canada were almost flat at 59.9 million carats, while South Africa was also stable at 101.5 million carats.
Its reserves in Namibia climbed 76 percent to 4.5 million carats although it remained a small fraction of the total, Rapaport reports.

Mathew Nyaungwa, Editor in Chief of the African Bureau, Rough&Polished

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DDC 10.84
Dominion Diamond Corporation

PDL 120.00
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