

GEM DIAMONDS

DATE: 22/09/08

PUBLICATION: THE STAR

PAGE NO: 4

PAGE	1
OF	1

Large diamond found in Lesotho

London – Miners in Lesotho have found one of the world's largest diamonds, a near-flawless white gem weighing about 500 carats, according to mining group Gem Diamonds.

The diamond was discovered in the Letseng Mine on September 8, the company said yesterday.

It has been analysed by experts in Antwerp and found to weigh 478 carats, with very few inclusions and of outstanding colour and clarity.

"It has the potential to yield one of the largest flawless D

colour round polished diamonds in history," the company said.

Letseng is one of the most productive mines in history – four of the world's 20 largest rough diamonds have been found at the mine, including the three largest found this century.

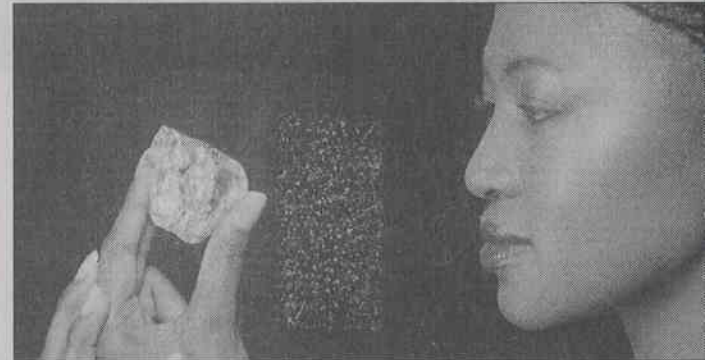
Before it is cut into gems it is hard to value the diamond, but a spokesperson for Gem Diamonds said a similar weight stone with lesser-quality colour and clarity had recently sold for \$12-million

(about R90-million).

"Preliminary examination of this remarkable diamond indicates that it will yield a record breaking polished stone of the very best colour and clarity," Clifford Elphick, the chief executive of Gem Diamonds, said.

The minister for natural resources in Lesotho praised the productivity of the mine one of the highest in the world at more than 3 000m.

"Once again Letseng has proved its ability to produce extraordinary diamonds and



PRECIOUS STONE: A model holds a white diamond weighing about 500 carats found by miners in Lesotho.

PICTURE: REUTERS

continues to place Lesotho at the forefront of diamond producing countries," Monyane Moleleki said.

Letseng is 70% owned by Gem Diamonds and 30% owned by the government of Lesotho. – Reuters



Ornico House • 1 Stan Road • Cnr. Grayston Drive • Morningside • Sandton PO Box 783691 • Sandton 2146 • Tel: +27 11 884-5041 • Fax: +27 11 783-6931

*The copyright act of 1978 (as amended) prohibits the reproduction of this copy IN ANY FORMAT.
(See Clause 5 Terms & Conditions) without prior permission of the original publisher.*

E & O E