

Burgundy confirms polished sales strategy evolution; closes Perth Office

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CALGARY, May 13, 2025 - [Burgundy Diamond Mines Ltd.](#) (ASX:BDM) (Burgundy or the Company) confirms the strategic intention to partner with carefully selected diamond manufacturers and traders, jewellers and luxury brands to maximize the value of its sustainably mined Canadian diamonds.

The partnerships are to be founded on a shared commitment to leadership in provenance, traceability, product excellence and value creation.

Aligned with this approach and based on a thorough assessment of the long-term viability of Burgundy's diamond cutting and polishing operations in Perth, Western Australia, the Company has made the decision to close the facility.

"We extend our sincere gratitude to our Perth team for their many years of dedication and contribution to the diamond industry and Burgundy," said Kim Truter, CEO of Burgundy Diamond Mines. "Shareholders expect us to constantly improve and review every aspect of our business performance which this decision demonstrates. We remain committed to vertical integration through our sales office in Antwerp and our strategic partnerships."

This decision is not expected to result in any material financial or production impacts for Burgundy. The closure process is anticipated to be completed by mid-year 2025.

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is a premier independent global scale diamond company focused on capturing the end-to-end value of its unique vertically integrated business model.

Burgundy's innovative strategy is focused on capturing margins along the full value chain of the diamond industry, including mining, production, cutting and polishing, and the sale of diamonds. By building a balanced portfolio of diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset, Ekati, and a diamond cutting and polishing facility in Perth, Burgundy has unlocked access to the full diamond value chain. This end-to-end business model with total chain of custody provides traceability along every step of the process, with Burgundy able to safeguard the ethical production of the diamonds from mining to marketing and discovery to design. Burgundy was founded in Perth, Western Australia. The company is led by a world-class management team and Board.

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 if these beliefs, opinions or estimates should change or to reflect other future developments.

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