

Rio Tinto's Argyle Pink Diamonds Tender delivers record result

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Rio Tinto's spectacular 2016 Pink Diamonds Tender collection of 63 rare pink, red and violet diamonds from its Argyle mine has delivered a record result, reflecting strong global demand for these increasingly rare diamonds.

Known as The Chroma Collection, the 2016 Argyle Pink Diamonds Tender comprised the highest quality, size and colour composition in the Tender's 32 year history and was highly sought after, with winners from 10 countries including a strong representation from the sophisticated US collector market.

The 2016 Argyle Pink Diamonds Tender achieved the highest average price per carat since the Tender began in 1984.

Rio Tinto Diamonds general manager of sales Patrick Coppens said "We are delighted with the results of this year's historic collection. Argyle's pink, red and violet Tender diamonds are in a class of their own in terms of rarity, beauty and provenance. These natural coloured diamonds are truly beyond rare."

The dazzling centrepiece of the collection, the 2.83-carat Argyle Violet, is the largest and most valuable violet diamond recovered to date from the Argyle mine in the remote east Kimberley region of Western Australia.

The Argyle Violet was secured by US based coloured diamond specialist, L.J. West Diamonds Inc, which plans to showcase the historic diamond at the Diamonds: Rare Brilliance exhibition at the Natural History Museum of Los Angeles County in December 2016.

President of L.J. West Diamonds Inc Larry West said "The Argyle Violet is an incomparable diamond that forms an important addition to our Art of Nature collection of rare gems. It is a truly unique treasure that we are proud to be exhibiting as one of the finest examples of a historic fancy colour diamond."

Over the past 15 years the value of Argyle pink diamonds sold at Tender have appreciated over 300 per cent.

Argyle Pink Diamonds manager Josephine Johnson said "The market fundamentals for pink diamonds - strong demand as a result of extremely limited supply - continue to support their significant value appreciation."

Rio Tinto's Argyle mine produces virtually the entire world's supply of rare pink diamonds, with the finest from a full year's production showcased in the annual Argyle Pink Diamonds Tender. The 2016 Tender was the first to comprise diamonds solely from Argyle's underground mine.

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