

The Argyle
Violet, a 2.83
carat violet
diamond.

Rock solid

In the past decade, a global push for ethically sourced gems has instigated a positive shake-up in the mining industry, and behemoth mining company Rio Tinto is taking it very seriously. *By Sarah-Jane Tasker.*

The sparkle of a diamond is like a seductive wink: it alerts your desires and lures you in, but before getting hooked, today's customer wants to know the pressing question on everyone's mind: is my gem sustainability sourced?

The global diamond industry was faced with that question 10 years ago in the controversial movie *Blood Diamond*. Buying a diamond was no longer became about colour, clarity, cut and carat weight – customers inquired about “conflict-free”.

Alan Davies, chief executive of diamonds and minerals for global mining company Rio Tinto, says that today the value of a diamond is tied to where and how the diamond is mined, how it is cut and polished and the process of bringing it to sale. “In today's diamond business, what was once just a clever advertising slogan comes with responsibility: diamonds can only be forever if we put at the very core of big business a respect for the fragile earth from which they come and which we all share.”

It is estimated that 99 per cent of diamonds are now conflict-free and are sourced from legitimate Kimberley Process-compliant countries. Few industries have gone so far to self-regulate as the diamond industry did when it developed the Kimberly Process in 2003 to ensure diamond purchases were not financing violence by rebel movements and their allies seeking to undermine legitimate governments.

Ulrick Hartmann is the owner of Hartmann's boutique in Copenhagen and one of the top rare gem experts in Scandinavia who specialises in pink diamonds sourced from Rio Tinto's Australian Argyle mine. “Everybody has been working hard for the last 10 years to do things better and to commit to helping everywhere in the world where they are mining,” he says.

Sustainability is fundamental for the exquisite, extremely rare coloured diamonds found in the rugged terrain in the remote north of Western Australia at Rio Tinto's Argyle mine.

The mine is one of the world's largest suppliers of diamonds, but its global recognition comes from its status as the world's

largest supplier of natural coloured diamonds – mainly pinks, but also rare reds, blues and violets.

The mining company controls the distribution of each Argyle pink diamond that leaves the mine, certifying them and tracking them through to the end.

This year's annual exclusive private tender for the top gems from the Argyle mine features the largest violet diamond ever recovered from the site. The Argyle mine is the only known source of violet diamonds, which owe their unusual colour to traces of hydrogen.

The “Argyle Violet” in this year's tender was discovered in 2015 as a 9.17 carat rough diamond, and after cutting and polishing it was transformed into a 2.83 carat magnificent oval shape diamond.

Only one per cent of stones ever sold at tender have been graded violet: this year's feature stone could fetch north of \$6 million.

The 2016 tender, launched in Copenhagen, has been named the “Chroma Collection” because of the captivating colour palette of reds, violets and pinks – one of the rarest collections of diamonds to be offered in the annual tender's 32-year history.

“We are always very excited to see what came out of the mine,” says Hartmann. “We see it as an investment, as there are not many years left in mine. It's better to have your money in Argyle pink diamonds than in the bank.”

Pink diamonds at tender are often worth up to 50 times the price of a comparable white diamond.

Hartmann says the decision to launch the Argyle tender in Copenhagen for the first time was appropriate given that as many people in Denmark know about pink diamonds as they do in Australia, including Australian-born Crown Princess Mary.

“In Denmark, for many years, everybody says that if they want a rare diamond, they want an Argyle pink diamond,” Hartmann says. “When you mention Argyle pink diamonds in the first conversation for a new customer, they already have an awareness, which is good when selling an expensive luxury product.” ■

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