

Rio Tinto's 2020 Argyle Pink Diamonds Tender delivers a dazzling set of results

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Rio Tinto's 2020 Argyle Pink Diamonds Tender collection of 62 rare pink, red, blue and violet diamonds from its Argyle mine in Australia has delivered a record result, reflecting their extraordinary rarity and unique provenance.

The 2020 collection continued its trajectory of double digit price growth and a record number of participants with successful bidders from eight countries. Whilst bids and values remain confidential, Lot Number 1, the 2.24 carat Argyle Eternity™, the most valuable diamond in the collection and the most valuable Fancy Vivid diamond in the Tender's 37 year history, was sold to Hong Kong fancy coloured diamond specialist, Kunming Diamonds. Kunming Diamonds was also the successful bidder of other lots in the Tender.

Harsh Maheshwari, Director of Kunming Diamonds said "It is an extraordinary opportunity and a privilege to be part of the history making Argyle diamond mine. We are humbled to be the custodians of these iconic rare jewels and are delighted to be part of their enduring legacy."

Other record breaking diamonds from the 2020 Argyle Pink Diamonds Tender included Lot Number 6, Argyle Infinite™, a 0.70 carat oval Fancy Dark Violet-Gray diamond which will take its place in Argyle history as the most valuable diamond in this colour category ever produced at the mine and presented at the annual Tender.

Almost the entire world's supply of rare pink, red and violet diamonds come from Rio Tinto's Argyle diamond mine which ceased production on 3 November, 2020, after 37 years of production. Shaped by the forces of supply and demand, the value of Argyle pink diamonds sold at Tender has appreciated over 500 per cent over the past two decades, outperforming all major equity markets.

Patrick Coppens, General Manager of sales and marketing for Rio Tinto's diamonds business said "we are delighted with the results of the 2020 Argyle Pink Diamonds Tender, a testament to the unique Argyle ore body and its place in the history of the world's most famous diamonds."

The COVID-19 pandemic presented challenges for the 2020 Argyle Pink Diamonds Tender, delaying the launch and reducing the number of face to face viewings due to travel restrictions. To overcome this, live streaming and an exclusive virtual portal allowed bidders from around the world see the display of the dazzling gems, supported by technology to enable exacting colour calibration and magnification of the diamonds.

Also included in the 2020 offering were 12 additional lots of carefully curated and never to be repeated sets of miniature rare Argyle pink, red, blue and violet diamonds, weighing 13.90 carats in total. Titled *The Petite Suites*, the diamonds were meticulously collected over a five-year period, with each highly-considered parcel designed to strike a harmonious balance between size, shape, colour and clarity. Demand for *The Petite Suites* was competitive particularly amongst luxury jewellers with a strong design sensibility. Famed Australian jeweller, John Calleija who successfully bid on several lots of *The Petite Suites* said "I am thrilled with my success at this year's Tender and the exciting design possibilities unleashed by these colourful and uniquely Australian jewels."

The 2020 Argyle Pink Diamonds Tender was the penultimate showcase with a final Argyle Pink Diamonds Tender occurring in 2021, drawing upon the 2020 production from the now shuttered Argyle mine.

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