

28 October 2021

Rio Tinto's final rare Argyle™ blue diamonds sold in a record breaking global bid

Rio Tinto's entire 2021 *Once in a Blue Moon Tender* collection of 41 lots of carefully curated Argyle blue and violet diamonds, has been won by a single bidder, the Hong Kong fancy coloured diamond specialist, Kunming Diamonds.

Kunming Diamonds' history making global bid for the 24.88 carats of final "beyond rare" blue jewels from the East Kimberley region of Western Australia is a significant moment in the history of the Argyle mine and the coloured diamond industry.

Harsh Maheshwari, Executive Director of Kunming Diamonds said "We are delighted to be part of Argyle's legacy in this historical moment, acquiring the *Once in a Blue Moon* collection. We cherish becoming the custodians of the final Australian treasures from this iconic and industry-defining mine, and look forward to unearthing the incredible possibilities in the years to come."

The Argyle mine sporadically produced small blue and violet diamonds in a beautiful array of shades and with the closure of Argyle it is extremely unlikely that there will ever be another collective offering of iconic gems in this colour spectrum from a single mine.

Sinead Kaufman, Chief Executive of Rio Tinto Minerals said "the rarity and beauty of the *Once in a Blue Moon* diamonds speaks volumes. They are highly coveted, the ultimate limited edition and we congratulate Kunming Diamonds on their global bid."

Over the past decade Kunming Diamonds has worked closely with Argyle, becoming an Authorised Partner™ for Argyle Pink Diamonds™ and growing its global expertise in certified fancy coloured diamonds.

Almost the entire world's supply of rare pink, red, blue and violet diamonds come from Rio Tinto's Argyle Diamond Mine which ceased production on 3 November, 2020. With 37 years of Argyle pink diamond production in global markets Rio Tinto has made the decision to maintain and manage the Argyle Pink Diamonds™ brand through secondary market platforms, certification processes and creative collaborations with our trusted partners.

In addition to owning the Argyle Pink Diamonds™ brand Rio Tinto is the majority owner and operator of the Diavik diamond mine in the Northwest Territories of Canada and has signed an exploration joint venture agreement with Endiama, the national diamond mining company of Angola, to evaluate the Chiri kimberlite in the Lunda Sul Province of Angola.

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