

Rio Tinto's Beyond Rare™ Tender of pink, red and yellow diamonds delivers exceptional results

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Rio Tinto's inaugural Beyond Rare™ Tender: The Art Series has delivered an exceptional result, reflecting the extraordinary rarity and unique provenance of the collection.

Titled *Born of this World*, the collection comprises 87 diamonds in 48 lots, weighing 29.96 carats in total, and includes legacy inventory of pink and red diamonds from the Argyle diamond mine and yellow diamonds from Rio Tinto's Diavik diamond mine.

Bidding for the carefully curated collection was strong, with individual, multiple and global bids and a broad geographic spread of successful bidders from Australia, Europe, Japan, Hong Kong, Singapore, US and Israel.

Sinead Kaufman, Chief Executive of Rio Tinto Minerals said "We are delighted with the results from this new sale format for Rio Tinto's diamonds business, results that reflect the global demand for highly collectible natural coloured diamonds and the resulting value creation."

Careful custodianship is a hallmark of Rio Tinto's diamonds business and The Art Series collection, including seven sets of diamonds (Masterpieces), 11 perfectly matched pairs and 30 single diamonds, was in strong demand by luxury jewellers from around the world.

The only Fancy Red diamond in the collection was won by Kununurra-based bespoke jeweller, Kimberley Fine Diamonds. Owner Frauke Bolten-Boshammer, one of the first retailers to sell Argyle Pink Diamonds™, said "I am delighted that this exceptional gem will stay in Australia, entrusted with Kimberley Fine Diamonds to continue its onward journey as one of the few highly coveted Fancy Red diamonds produced from the Argyle Diamond Mine. It is an extraordinary diamond of esteemed provenance, with a beauty that reflects its magnificent birthplace here in the East Kimberley region of Western Australia."

There was also intense interest from the Japanese market where Argyle Pink Diamonds™ have long been revered by Japanese jewellery designers. Distinguished jeweller, Gimel, representing the ultimate in bespoke Japanese craftsmanship, was a successful bidder in The Art Series. Gimel has been creating beautiful hand crafted Argyle Pink Diamonds™ pieces for the past 25 years, crafted from an atelier carved into a mountainside near Japan's Setouchi National Park. Kaoru Kay Akihara, Gimel's lead designer, said "We have a long relationship with the beautiful and rare Argyle Pink Diamonds™ and we are looking forward to transforming our successful bids into works of art, to be treasured for future generations."

Longstanding Argyle Pink Diamonds Authorised Partner™, Kunming International Ltd, was another successful bidder. Harsh Maheshwari, Executive Director, said "We see strong ongoing market demand for the truly rare – irreplaceable fancy coloured natural diamonds with impeccable provenance. These diamonds are in a league of their own and will consistently transcend the fluctuations of economic cycles."

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 continues to manage the Argyle Pink Diamonds™ brand through sales of remaining inventory, secondary market platforms, certification processes and creative collaborations with Argyle Pink Diamonds Icon Partners™ and other renowned national and international jewellers.

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. Rio Tinto continues to be active in exploration in Canada and Africa where it 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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