



LIQHOBONG SELLS ITS ENTIRE DIAMOND RESERVES

Diamond miner Firestone Diamonds sold its entire diamond reserves amid the halted Likhobong mine. According to the company, the clients were offered a batch of 19,942 carats, mostly small diamonds. The proceeds from the tender were \$ 900,000, which corresponds to an average price of \$ 47 per carat. The achieved average price was the best result for the company, for this category of diamonds, since June 2018. The company's production is at zero to this day, as the Likhobong mine was shut down last April when falling diamond prices made it unprofitable to continue mining.

Firestone Diamonds is currently in talks with Pacific Road Resources Funds and Export Credit Insurance Corporation to restructure its debt, and the company said all parties are still looking for a solution to resume production at Likhobong.

"The positive market dynamics observed during the quarter is encouraging," the company said in a statement. "For now, the company is solely focused on completing negotiations ... which will allow the mine to resume operations as soon as possible."