



Dwyka
Diamonds
Limited

14 July 2003

The Manager
Company Announcement Office
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
Sydney NSW 2000

Dear Sir,

Dwyka Placing

Dwyka Diamonds Limited ("Dwyka") advises that it has today, with the assistance of its London broker, Williams de Broë Plc, placed 5,255,000 fully paid ordinary shares in Dwyka to several institutional and private investment clients of Williams de Broë Plc at a price of 13.75 pence each (A\$0.34 per share).

The shares issued pursuant to the placement rank equally with all other Dwyka shares on issue. Shareholder approval was not required in respect of the placing.

Dwyka raised £722,562 (before the costs associated with the placing) pursuant to the placing. The funds raised will be utilised to pursue opportunities in India and for the restructure of the Company's South African activities.

Yours faithfully
Dwyka Diamonds Limited

Grant Button
Company Secretary

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