



Dwyka
Diamonds
Limited

25 May 2004

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

Dear Sir,

RE: Sale of diamonds from Nooitgedacht Mine averages US\$349 per carat

The Directors of Dwyka Diamonds are pleased to announce they have sold a parcel of 355.64 carats of diamonds from the Nooitgedacht mine for a total of US\$124,197.

Included in the parcel were a number of special stones which received the following prices:

1 x 18.64 ct stone was sold for US\$40,010 (US\$2146.50 per carat)
1 x 20.40 ct stone was sold for US\$10,660 (US\$522.55 per carat)
1 x 2.36 ct stone was sold for US\$3,388 (US\$1435.60 per carat)
1 x 5.30 ct stone was sold for US\$7,440 (US\$1403.77 per carat)

The rest of the parcel (288.94 carats) achieved US\$62,699 (US\$217 per carat)

The new scalping machine at Nooitgedacht has been assembled and is now fully operational. Previously mined material has been processed through the scalping machine in the last fortnight and achieved a grade of 0.85 cpht, including the recovery of a very good quality 5 carat stone, which was sold with this tender.

Yours faithfully
Dwyka Diamonds Limited

Grant Button
Company Secretary

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