

## Botswana Denies Report That It Might ‘Ditch’ De Beers



The Botswana government has refuted a report that the country might scale back its sales partnership with De Beers.

The local [Sunday Standard](#) claimed Botswana was expected to offer most of its large stones through parastatal Okavango Diamond Company to a partnership between Lucara Diamond Corp. and Belgian manufacturer HB Antwerp.

President Mokgweetsi Masisi “publicly and forcefully rebutted the story as ludicrous and ridiculous in a speech in front of hundreds of delegates,” a De Beers spokesperson said Wednesday, referring to an address the national leader gave at a recent conference in Gaborone.

“The ministry wishes to categorically state that the information provided by *Sunday Standard* is false, unfounded and a deliberate endeavor to mislead the public,” Ellen Richard-Madisa, permanent secretary at the Botswana Ministry of Minerals and Energy, noted in a statement Monday.

Masisi's remarks took place at the Natural Diamond Summit, an event jointly organized by De Beers and the Botswana government in Gaborone earlier this week. The conference coincided with the Kimberley Process (KP) plenary in the capital and came amid [ongoing negotiations](#) between De Beers and the government over the parties' sales agreement.

According to the *Sunday Standard* report, of which *Rapaport News* has seen an image, the current sales deal has enabled De Beers to “make billions of pula by undervaluing” Botswana's large and exceptional diamonds. Lucara and HB are “targeting” these lucrative stones, the publication claimed.

The two businesses already operate their own partnership under which Lucara — owner of the Karowe mine in Botswana — sells all 10.8-carat and larger rough to HB for processing.

HB and Lucara were unavailable for comment at press time. In a [Twitter post](#) on Monday, Masisi said the nation wanted to “continue working collectively with the industry.”

*Image: President Masisi (left) and De Beers CEO Bruce Cleaver (center) at the Natural Diamond Summit. (President Masisi/Twitter)*