

Burgundy Doubles Manufacturing Capability



Burgundy Diamond Mines has expanded its cutting and polishing plant, enabling it to manufacture twice as many colored stones at its Australia facility.

The miner is currently working on manufacturing 350 carats of fancy-yellow diamonds weighing between 2 and 5 carats from its Ellendale site, it said last week. It also has around 150 carats of colored rough from the Ekati mine, which it purchased from Arctic Canadian Diamond Company last year. The added capability will allow the company to manufacture those stones more efficiently, as well buy more rough to cut and polish, it noted.

The company has already secured an offtake agreement for some of its fancy-color diamonds with Paris jeweler Bäumer Vendôme, through which it receives a portion of the proceeds from the sale price of the finished jewelry. During the fourth quarter it advanced deals with other high-end designers for its polished fancy-color diamonds, the miner explained.

Burgundy recovered additional diamonds from its alluvial sampling of Ellendale during the three months ending December 31. It also unearthed its first diamond from the Blina mine, which lies adjacent to Ellendale and forms part of the joint project. That stone is a 1.51-carat, fancy-yellow octahedral diamond.

Image: Fancy-color yellow diamonds. (Burgundy Diamond Mines)