

## De Beers Sees First Output from Venetia Underground



De Beers has completed the first round of production from the new underground expansion at its Venetia mine in South Africa.

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Construction at the site, which ceased open-pit mining operations in 2022, is 70% complete, [De Beers](#) said Tuesday. Ramp-up to full production will continue over the next few years. The company spent \$2.3 billion to take the mine underground and expects it to yield about 4 million carats of rough annually, until at least 2045.

“The investment in taking the world-class Venetia mine underground enhances De Beers’ global production for the long term and is an indication of our commitment to

South Africa,” said Moses Madondo, managing director of De Beers’ managed operations. “Our...employees...have pulled together fantastically to achieve this major milestone of first production from the underground operation.”

The [Venetia underground](#) employs 4,300 workers from the local Musina and Blouberg municipalities. Of those, 180 permanent employees have transitioned to underground mining, De Beers added.

*Image: De Beers Venetia mine. (De Beers)*