

Letšeng Yields 117ct. Rough for Gem Diamonds



Gem Diamonds has recovered a 117.47-carat rough from its Letšeng mine in Lesotho, its fourth over 100 carats so far this year.

The [miner](#) discovered the gem-quality, type IIa diamond on October 29, it said Tuesday. The find follows that of a [101.96-carat high-quality rough](#) on September 28, and a 163.91-carat yellow diamond on June 22. The company also unearthed a [122-carat stone](#) on March 5.

Letšeng has been known for producing high-quality rough diamonds topping the 100-carat mark, but recently that supply has been dwindling. However, the newest recovery brings this year's total to a tie with last year, when the miner also retrieved four diamonds in that category. That compares with six in 2021 and 16 in 2020.

The declining number of special-size stones has put a dent in the company's revenue, with sales falling 28% year on year to \$71.8 million in the first six months of 2023. The

miner incurred a loss of \$1 million, versus a profit of \$3.8 million during the same period in 2022.

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MAIN IMAGE: THE 117.47-CARAT ROUGH DIAMOND. (GEM DIAMONDS)