

Rio Tinto Output Slows as Mine Dries Up



Diamond production at Rio Tinto fell in the third quarter as the company completed mining at portions of its Diavik deposit in Canada.

Output from the mine fell 37% year on year to 757,000 carats for the three months ending September 30, Rio Tinto said Tuesday. The [miner](#) retrieved the final diamonds from both an underground pipe and an area of the open pit in the previous quarter, meaning it had less available rough.

Production was also lower due to a strong comparison base with the same period a year ago, when Rio Tinto upped its interest in the mine to 100% from its previous 60% stake, and therefore saw a spike in its supply.

The total fell 22% from the 970,000 carats Rio Tinto recovered in the second quarter. Production for the first nine months of the year slid 20% year on year to 2.7 million carats from the processing of 1.3 million tonnes of ore. That compares with 1.6 million

tonnes in the first nine months of 2022.

Diavik is currently Rio Tinto's only diamond asset. The mine was originally due to be completed in 2025. The company invested \$40 million to extend the project's life into 2026, adding more than 2 million carats of rough production.

RELATED READING

[Rio Tinto Spends \\$40M to Keep Diavik Going](#)

-



THE MINER EXPECTS TO RETRIEVE 3 MILLION TO 3.8 MILLION CARATS FROM DIAVIK FOR THE FULL YEAR, COMPARED TO 4.7 MILLION CARATS IN 2022.

MAIN IMAGE: THE DIAVIK DIAMOND MINE. (RIO TINTO)