

Rio Tinto Production to Slump as Diavik Dries Up



Rio Tinto has forecast a sharp drop in rough-diamond output for next year as the Diavik mine edges closer to depletion.

The company expects to produce between 3 million and 3.8 million carats from the Canadian deposit in 2023, it reported at an investor seminar Wednesday. That compares with a plan of 4.5 million to 5 million carats for this year.

The decrease is a result of the exhaustion of rough supply from some of Diavik's major mining areas, a Rio Tinto spokesperson told *Rapaport News*. The mine, which employs 1,100 workers, is set to close in 2025.

"We've completed mining at the A21 pipe, which was the latest pipe opened in 2018," the spokesperson explained. "We're finishing surface mining, and also one of the underground parts of the mine is done, so this is part of the plan changes. There are four areas we are mining at the moment, and next year there will be two."

Diavik, of which Rio Tinto is the [sole owner](#), is currently the miner's only operational diamond site. The company's Argyle deposit, known for its fancy-pink diamonds, [closed](#) in November 2020. Meanwhile, an exploration partnership with Star Diamond is on hold as Rio Tinto [considers an exit](#) from the project.

Image: The Diavik mine. (Rio Tinto)