

## ASX Announcement

### Presentation – Emerging Leaders Conference 2023

12 September 2023

Burgundy Diamond Mines Limited (ASX: BDM) (*Burgundy or the Company*) advises that Chief Executive Officer, Kim Truter, is presenting at the Bell Potter Emerging Leaders Conference on Wednesday, 13 September 2023. A copy of the presentation is attached and a recording of the presentation will be available soon on Burgundy's website at [www.burgundydiamonds.com](http://www.burgundydiamonds.com).

-ENDS-

This announcement was authorised for release on the ASX by the Board of Burgundy Diamond Mines Ltd.

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#### About Burgundy Diamond Mines Limited

*Burgundy Diamond Mines is a premier global diamond company that proudly produces and delivers ethically sourced diamonds from its world-renowned Ekati Diamond Mine in Canada's Northwest Territories to market. Burgundy's unique end-to-end business model with total chain of custody provides unquestionable diamond origin and traceability along every step of the process, providing the ability to safeguard the ethical production of its diamonds from mining to marketing and discovery to design. Burgundy is part of CanadaMark™, a program that assures manufacturers, retailers and customers, that Burgundy Diamonds are sustainably produced and support ethical investment in Canadian Northern Indigenous communities. Burgundy Diamond Mines Limited is listed on the Australian Stock Exchange (ASX:BDM).*

#### Caution regarding Forward Looking Information

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# EMERGING LEADERS VIRTUAL CONFERENCE

COMPANY STRATEGY

13 SEPTEMBER 2023

CHIEF EXECUTIVE OFFICER, KIM TRUTER



**BURGUNDY**  
DIAMOND MINES



BELL POTTER

**EMERGING  
LEADERS  
CONFERENCE  
2023**



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## **Ore Reserves and Mineral Resources Reporting**

The information in this announcement with respect to Mineral Resources and Ore Reserves for the Ekati Diamond Mine were released by the Company on 7 June 2023 (Prospectus). The Company confirms it is not aware of any new information or data that materially affects the information included in the Prospectus and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

## **Data, photographs and diagrams**

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# AGENDA

Bell Potter Emerging Leaders Conference 2023

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01

Company overview and strategy

02

Investment highlights

03

Ekati overview and conceptual mine-life enhancement

04

Diamond sales

05

Growth

# COMPANY OVERVIEW AND STRATEGY

Burgundy is a resources company focused on the mining, production, cutting, polishing and sale of diamonds

## Ekati – a cornerstone asset

- **Mine life additions** – multiple conventional open pit and underground options are being explored to support significant mine life extension
- **Operational improvements** – various opportunities have been identified to improve efficiency and reduce costs
- **Re-configuring surety arrangement** to improve cash flow



### Growth

Ekati is the foundational asset in Burgundy's aim to become a **multi-mine, tier 1 producer** and a meaningful player in the global diamond industry

### Diamond sales

- Various innovative opportunities being explored to **enhance diamond sale processes**
- **Opportunities to optimise the rough diamond inventory cycle**
- **Maximise margins** through sorting, cutting, polishing, jewellery and sales

# BOARD AND MANAGEMENT

A seasoned board and management team, equipped with the expertise to enhance company performance

## Management



**Kim Truter** | Chief Executive Officer and Managing Director

35 years of mining experience in both surface and underground operations and large-scale project development across multiple geographies. Previous positions include CEO De Beers Canada and COO Rio Tinto Diamonds



**Brad Baylis** | Chief Financial Officer

Broad experience in corporate and operational finance, including more than 26 years of leadership and resource development. Previous CFO positions include Air Tindi, De Beers Canada, Riversdale Resources, in addition to 20 years at Shell in other roles



**Eric Ingle** | VP Corporate Development

30 years of progressive experience primarily in energy and mining oriented organisations. Previous executive and consultative engagements include De Beers Canada, Suncor Energy, Anglo American, Peregrine Diamonds, Cenovus Energy, Husky Energy, Petro-Canada and LNG Canada



**Jeremy Taylor** | VP Technical

40 years' international mining experience, of which 25 years has been in the diamond industry including positions at Gem Diamonds, Rio Tinto Diamonds, De Beers Consolidated Mines and Debswana Diamond Mining Company. Prior to joining Burgundy, Jeremy was the Chief Operating Officer at Letseng Diamonds



**Ryan Clarke** | VP Operations

22 years of mining, management and technical experience covering projects that span across five continents, including roles at Golder Associates Ltd, BHP Billiton, Canadian Natural Resources Ltd. and Rio Tinto

## Board



**Kim Truter** | Chief Executive Officer and Managing Director

35 years of mining experience in both surface and underground operations and large-scale project development across multiple geographies. Previous positions include CEO De Beers Canada and COO Rio Tinto Diamonds



**Michael O'Keeffe** | Executive Chairman, major shareholder

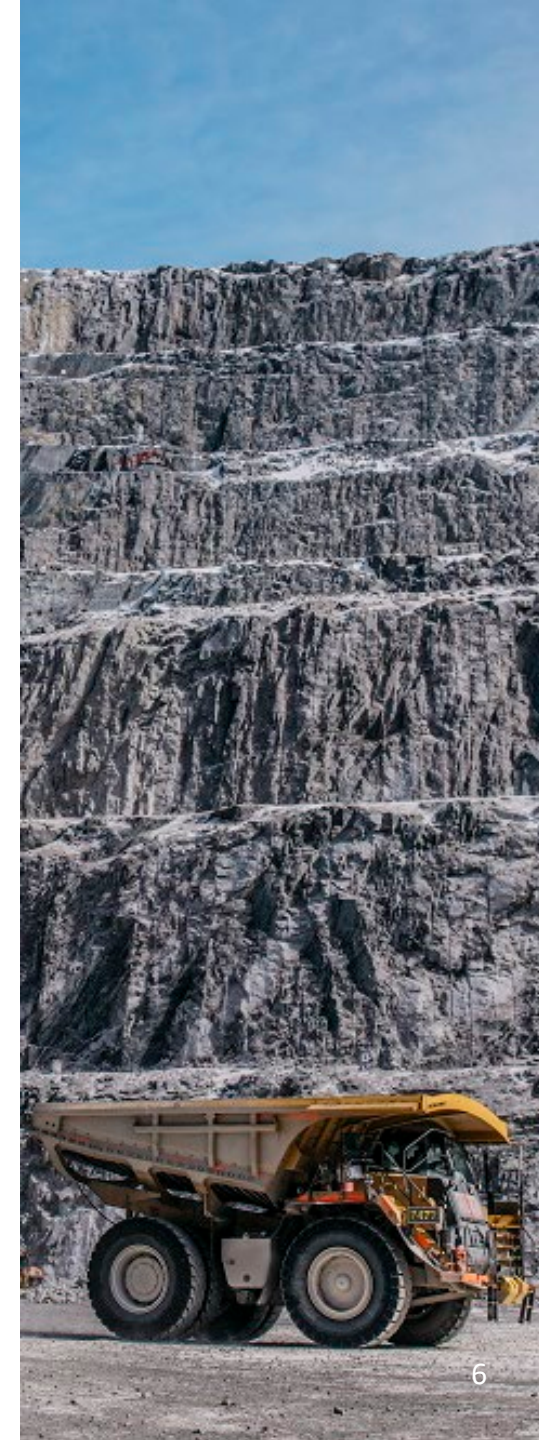
Mining magnate with a wealth of successful mining M&A. He is an Executive Chairman of Champion Iron Ltd and previously Executive Chairman of Riversdale Mining Ltd



**Marc Dorion** | Non-executive Director

Partner at law firm McCarthy Tétrault, where he supervises the natural resources group in Québec. His practice focuses on the development, financing, construction and operation of major projects in the natural resources, energy, infrastructure and industrial sectors

*Burgundy continues global recruitment for the appropriate Board representation and composition with relevant skills, experience and expertise*



# EKATI ACQUISITION HIGHLIGHTS

A proven asset



## Globally significant asset

Tier-1 asset in a low-risk jurisdiction with a long history of production with exceptional operational and financial metrics



## A versatile mining future

Mineral Resource of ~148 million carats<sup>1</sup> (Mcts) underpins viable conventional mine life extension opportunities



## Established diamond sales channels

High quality, ethically produced, sought-after product



Notes: (1) Measured and Indicated Resources only as of 31 December 2022. Refer to Prospectus lodged with ASX on 7 June 2023 for further information.





# TIER 1 ASSET OF GLOBAL SIGNIFICANCE

Celebrating 25 years of production

## Mine overview

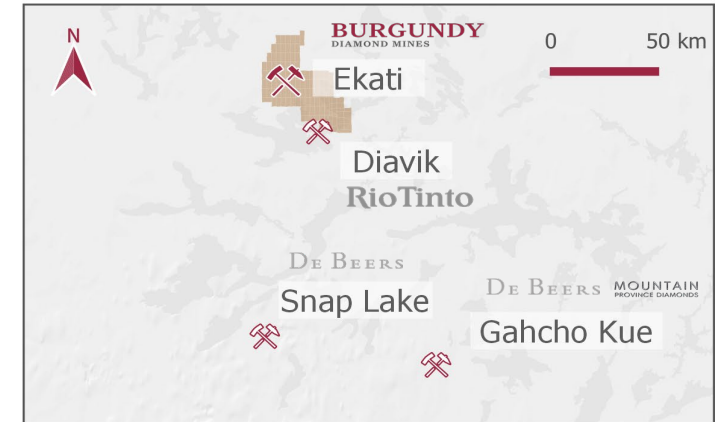
- Ekati was acquired by Burgundy in July 2023
- Ekati is Canada's first surface and underground diamond mine – **celebrating 25 years of operation**
- Located near Lac de Gras, ~300 kilometers northeast of Yellowknife and ~200 kilometers south of the Arctic Circle in the Northwest Territories of Canada

## Asset highlights

US\$136M transaction for a proven asset containing 148 Mcts in Indicated Resource<sup>1</sup>, first-rate infrastructure and established diamond sales capability

- ✓ Top 10 diamond mine globally based on production carats recovered in 2022<sup>2</sup>
- ✓ Top 3 diamond mine globally based on Mineral Resources<sup>3</sup>
- ✓ In 2022, 4.2 Mcts were sold from Ekati, delivering **US\$494m in revenue and US\$200m in adjusted EBITDA<sup>4</sup>**
- ✓ First and longest running diamond mine in Canada with viable mine life extension options

Notes: (1) Measured and Indicated Resources only as of 31 December 2022. Refer to Prospectus lodged with ASX on 7 June 2023 for further information. (2) 2022 production volume has been used for Ekati in this statement (vs global operations' 2021 production volumes) because this represents the first full year of production since the recommencement of operations in February 2021. (3) Measured and Indicated Resources only as of 31 December 2022. (4) EBITDA is defined as net profit after tax before the deduction of interest expense and finance income, taxes, depreciation and amortisation. Adjusted EBITDA is defined as EBITDA adding back unrealised foreign exchange losses, a fair value adjustment on consideration payable for future royalty distributions and asset impairments.



# ENABLING EKATI'S FUTURE

Four key project evaluations are underway

## Existing mine plan (2023-2028)

- Ekati's current mine plan is underpinned by Ore Reserves of 15.8 Mcts<sup>1</sup>
- Two active mining operations at Ekati being the Sable Open Pit and Misery Underground operations
- Point Lake open pit development is underway (dewatering followed by pre-stripping) to deliver ore by 2025

## Potential future project additions to the existing mine plan<sup>2</sup>

Four conventional mine life enhancements are currently under investigation:

### Projects

- 1 Misery underground continuation at depth
- 2 Evaluating alternatives for the expansion of Point Lake
- 3 Sable underground opportunity following open pit completion
- 4 Fox underground opportunity below the existing open pit

- Burgundy is also examining innovative mining and processing methods
- The Jay project will be evaluated at a later stage

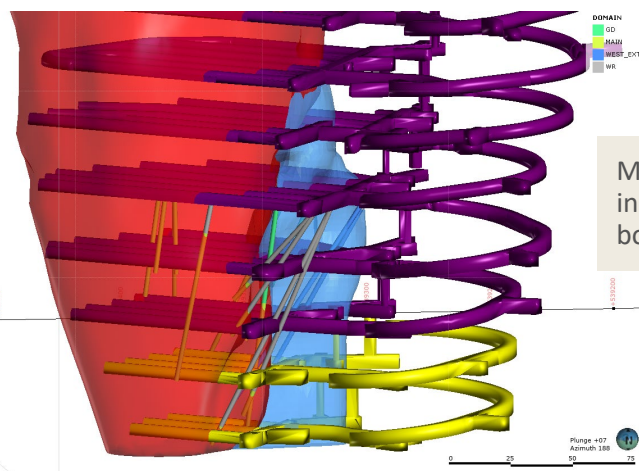
Notes: (1) As at 31 December 2022 (excluding Fox Underground). (2) None of the conceptual plans meet JORC 2012 requirements for reporting Mineral Resources.



# MINE LIFE ENHANCEMENT WORK INITIATED

## 1 Misery underground continuation at depth

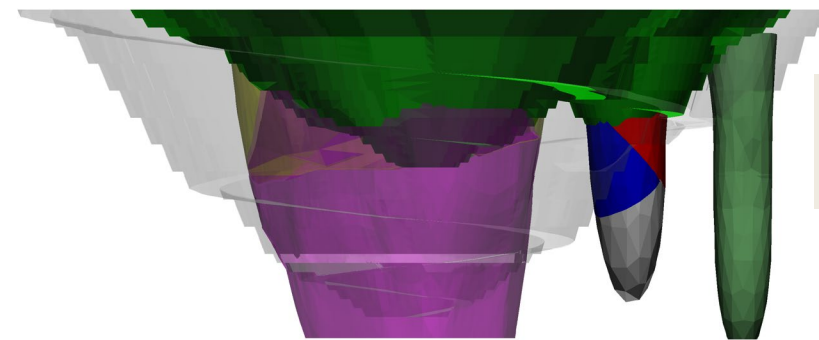
- Misery is highly profitable ore scheduled to end in 2025
- The pipe appears to be thicker at depth than initially modelled<sup>1</sup>
- Planned geotechnical studies will commence in 2024 to evaluate Burgundy's potential to mine deeper beyond the existing mine plan



Misery Underground mine design including drill holes and the main ore body in red and West extension in blue

## 2 Evaluating alternatives for expansion of Point Lake beyond existing footprint

- The Point lake complex of pipes is large (~12.3 Ha on surface) and scheduled for commercial production in 2025
- The current permit and open pit design only mines approximately 1/4 of the Mineral Resource<sup>2</sup>
- Burgundy is evaluating the viability of a larger open pit footprint and associated waste storage facility, which will require initiation of a new permitting process



Planned Point Lake open pit shell (green) vs larger open pit shell (grey) in plan view

**Notes:** (1) A series of Cubex hole definition programs have been completed internally. The results of this program have indicated the Misery pipe is thicker at depth than initially modelled. The increase in pipe thickness has not been independently verified or quantified. (2) Mineral Resources are inclusive of Ore Reserves. Refer to Prospectus lodged with ASX on 7 June 2023 for further information.

# CONCEPTUAL MINE LIFE ENHANCEMENT WORK INITIATED

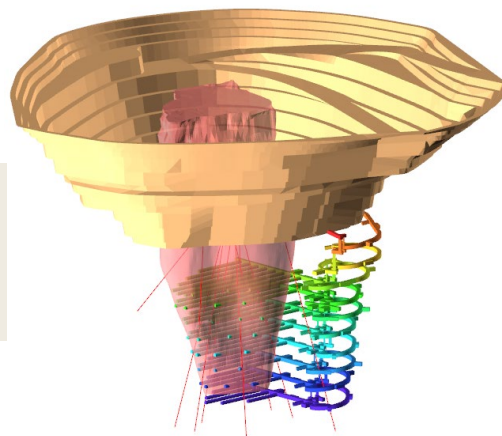
## 3 Sable underground operation following open pit completion

### Evaluation work to be completed

- Geotechnical, Ore Reserve and Mineral Resource drilling
- Geotechnical studies, mine design and prefeasibility study (PFS)

### Conceptual schedule

- **H1-2024:** Grade, delineation and geotechnical drilling program (Ore Reserve and Mineral Resource update to follow)
- **H2-2024:** Mine design, PFS and portal development
- **H2-2026:** Potential production date<sup>1</sup>



Conceptual mine design for a Sable underground using a sub-level retreat mining method (no scale bar available for isometric view)

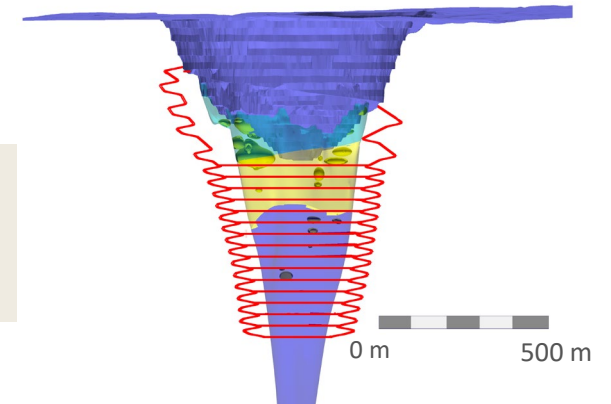
## 4 Fox underground operation below existing open pit

### Evaluation work to be completed

- Geotechnical drilling
- Geotechnical studies, mine design and prefeasibility study

### Conceptual schedule

- **H1-2024:** Delineation and geotechnical drilling program
- **H1-2025:** Mine design and PFS
- **H1-2026:** Dewater open pit
- **H2-2026:** Portal development
- **H2-2028:** Potential production date<sup>1</sup>



Conceptual double ramp mine design for Fox underground using a sub-level retreat mining method

Notes: (1) A high-level project scheduling exercise has determined a conceptual production start date estimated on the basis of internal analysis of similar Ekati development projects currently in production. The analysis includes environmental and notice of intent requirements, geotechnical and diamond data analysis, mine design, equipment availability and portal and ramp development.

# DIAMOND SALES

Innovative sales strategy and partnerships

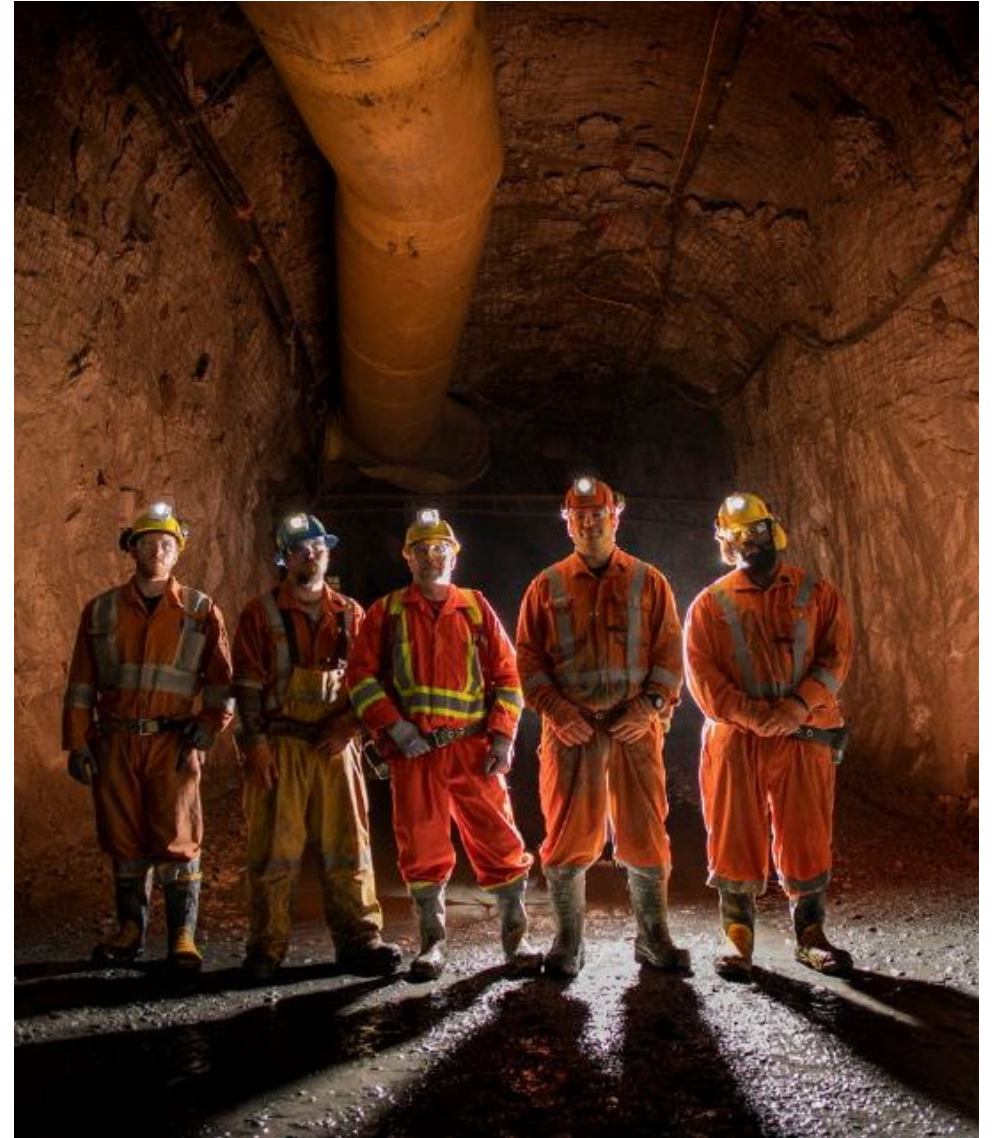
- Optimise rough diamond sales process
- Accelerate cash flow from rough inventory
- Improve customer viewing experience and scale to maximise sales
- Leverage data analytics during sales cycle to better match customer demand
- Automation technology
- Partnerships



# GROWTH

Opportunities to become a multi-mine producer

- Cornerstone asset with optionality
- Strong balance sheet
- Nimble corporate structure
- Best-in-class deal making and operational capabilities
- Innovation mindset
- Partner of choice





**BURGUNDY**  
DIAMOND MINES

**Burgundy Diamond Mines Limited**

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