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ASX Announcement

Burgundy Diamond Mines 2023 Socio-Economic Agreement Report released highlighting its contribution and investment in Canada's North

Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) is pleased to provide its 2023 Socio-Economic Agreement Report.

The Socio-Economic Agreement Report is published annually and highlights the numerous ways our operations at Ekati Diamond Mine provide social and economic benefits to Canada's North. The report summarizes key performance metrics covering safety, employment, environment, community investment and northern business expenditures.

Burgundy's commitment to sustainable development and contributions towards local communities, specifically benefiting local Indigenous peoples including First Nations, Inuit and Métis, are outlined in the report.

The report provides information about Impact Benefit Agreement (IBA) partnerships with four Indigenous communities, which for Burgundy includes the Hamlet of Kugluktuk & Kitikmeot Inuit Association, Akaitcho Treaty 8 (Yellowknives Dene First Nation & Lutsel K'e Dene First Nation), Tłı̨ch̨ Government and North Slave Métis Alliance.

"As Canada's largest diamond producer, Burgundy's focus to extend mine life at Ekati can only be achieved through our valued relationships with local community members, the Government of Northwest Territories and Indigenous partners. The Socio-Economic Agreement Report released today highlights our contributions and how we are working collaboratively to advance economic and social benefits for northern communities," said Kim Truter, Chief Executive Officer and Managing Director at Burgundy Diamond Mines.

Key information in the report demonstrates Burgundy's commitment to a safe work environment and highlights responsible and ethical mining practices through programs that support our environmental and social impact targets. The report also highlights significant community investment, through IBA provisions, northern and Indigenous contractor spend, community projects, donations, and scholarships. This year there was increased spending with northern and Indigenous businesses as well a keen focus on local northern resident recruitment and providing training and development to support for our diverse workforce.

"I am proud of the socio-economic progress we have made in 2023 and look forward to continuing Ekati mine's legacy as a major contributor to the economy of the North," said Kim Truter.

To view the full 2023 SEA Report please visit burgundydiamonds.com/reports-resources.

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is a premier independent global scale diamond company focused on capturing the end-to-end value of its unique vertically integrated business model.

Burgundy's innovative strategy is focused on capturing margins along the full value chain of the diamond market, inclusive of mining, production, cutting and polishing, and sale of diamonds. By building a balanced portfolio of the world's best diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset Ekati, a world class diamond cutting and polishing facility in Perth, and high value diamond brands including Canadamark™, Burgundy has unlocked access to the full diamond value chain.

This end-to-end business model with total chain of custody provides traceability along every step of the process, with Burgundy able to safeguard the ethical production of the diamonds from mining to marketing and discovery to design. Burgundy was founded in Perth, Western Australia. The company is led by a world-class management team and Board.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.