

Argyle Pink Diamonds
1 William Street
Perth 6000
Western Australia
T (61 8) 9482 1166
F (61 8) 9482 1161
E info@argylediamonds.com.au

Press release

Argyle Pink Diamond O pendant raises A\$14,500 for indigenous Australian school

Perth, May 18 - Rio Tinto's Argyle Pink Diamonds business is proud to announce the successful auction of a beautiful piece of Australian history – the sale of the “Number 1” Argyle Pink Diamond Limited Edition O Pendant, the very first in a series of individually numbered pieces, of which only 100 were produced world wide.

This exclusive pendant was offered for auction by luxury Australian retailer Mondial Neuman and sold for A\$14,500, almost twice the reserve price. Proceeds from the sale have been donated to the Gawura school, an indigenous school within St Andrew's Cathedral School in Sydney's inner city.

According to Josephine Archer, Business Manager of Argyle Pink Diamonds,

“The 100 Limited Edition O pendants were much coveted as a commemorative piece of jewellery and this strong result is indicative of the increasing awareness of the value of Argyle pink diamonds.

This donation of \$14,500 will cover the costs for two children's tuition fees for one year at the Gawura school. Gawura is an initiative which supports literacy and numeracy programs for Aboriginal and Torres Strait Islander children.

According to Michael Neuman, gemmologist and co-owner of Mondial Neuman,

“Gawura is a wonderful initiative that does remarkable, life changing work in the areas of education and social development for indigenous children and their families - all with very little assistance or fanfare.

“This donation of \$14,500 will cover the costs for two children's tuition fees for one year at the Gawura school. “

Launched in 2007, Gawura was formed in response to the overwhelming evidence of underachievement and social disadvantage among people of Aboriginal and Torres Strait

Islander origin. As a day school in the centre of Sydney, the approach of Gawura education was to focus on literacy and numeracy attainment such that the children achieved at a level at least commensurate with non-Indigenous children at the School.

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For further information please contact:

Robyn Ellison
Communications Manager
Rio Tinto Diamonds
M: +61 417 968 359
E: Robyn.Ellison@riotinto.com

Notes to editors

About Argyle Pink Diamonds

Pink diamonds, produced at Rio Tinto's Argyle Mine in Western Australia, are highly coveted as the world's most sought after gems. The Argyle Diamond Mine produces more than 90 per cent of the world's pink diamonds, which are sold in a broad range of colours and sizes to an international customer base.

Pink diamonds' value is directly related to their rarity. For every coloured diamond, there exists at least 10,000 colourless ones - the physical conditions needed to colour a diamond naturally occur infrequently.

The best stones are reserved for the annual Argyle Pink Diamonds Tender. Rio Tinto's Argyle Pink Diamonds business is located in Perth, Western Australia, alongside its cutting and polishing factory.

Website: www.argylepinkdiamonds.com.au

About Rio Tinto's Argyle Diamond Mine

Rio Tinto's Argyle Diamond Mine (100% owned by Rio Tinto), in Australia, is the world's only consistent supplier of rare pink diamonds and provides a large proportion of the world's coloured diamonds. Production commenced in 1983 and at its peak the mine produced more than 40 million carats per annum.

The discovery of the Argyle diamond deposit is one of innovation, patience, foresight and meticulous attention to detail in an area that is remote, even for Australians. The search for diamonds in the Kimberley region began in 1972 with a number of exciting finds proving uneconomic. However, in October 1979 diamonds were found embedded in an ant hill in the East Kimberley region of Western Australia.

In a classic exploration exercise these discoveries were followed up along a creek bed and led to what is known as the AK1 pipe, the remnant of an ancient volcano and the site of the vast Argyle deposit. The Argyle Diamond Mine is currently transitioning from an open pit mine to an underground mine, which on current estimates will extend its life to at least 2019.

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