

INVESTORS' NEWSLETTER

Rio Tinto's Argyle Pink Diamonds Tender Achieves Record Average Price Per Carat



December 16th, 2016

According to a company press release, Rio Tinto's 2016 Pink Diamonds Tender collection of 63 rare pink, red and violet diamonds from its Argyle mine has delivered a record result, reflecting strong global demand for these increasingly rare diamonds.

Known as The Chroma Collection, the 2016 Argyle Pink Diamonds Tender comprised the usual high quality Argyle diamonds which has been typical in the Tender's 32 year history and was highly sought after, with winners from 10 countries including a strong representation from the sophisticated US collector market. The 2016 Argyle Pink Diamonds Tender achieved the highest average price per carat since the Tender began in 1984, although - true to form - the Anglo-Australian miner did not disclose the price.

Reports from the record-setting 2015 auction suggested an average price per carat of well over \$1 million. Over the past 15 years the value of Argyle pink diamonds sold at Tender have appreciated over 300%.

Rio Tinto Diamonds general manager of sales Patrick Coppens said "We are delighted with the results of this year's historic collection. Argyle's pink, red and violet Tender diamonds are in a class of their own in terms of rarity, beauty and provenance. These natural coloured diamonds are truly beyond rare." Argyle Pink Diamonds manager Josephine Johnson adds, "The market fundamentals for pink diamonds - strong demand as a result of extremely limited supply - continue to support their significant value appreciation."

Rio Tinto's Argyle mine produces virtually the entire world's supply of rare pink diamonds, with the finest from a full year's production showcased in the annual Argyle Pink Diamonds Tender. The 2016 Tender was the first to comprise diamonds solely from Argyle's underground mine.

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