

De Beers downscales operations Remains committed to Democratic Republic of Congo

3 April 2009 Kinshasa De Beers has announced that it is to downscale current exploration operations in the Democratic Republic of Congo (DRC). However, a reduced team will continue limited work programmes, and De Beers remains committed to the DRC.

De Beers has been prospecting in the DRC since 2005. The main areas of focus have been the Kasai Oriental (particularly the SKD joint venture with Société Minière de Bakwanga (MIBA)), and a joint venture option agreement with Bugeco. An assessment of the results generated from these programmes, and the 14 kimberlites discovered, indicated that these current groundholdings do not contain economically viable deposits. De Beers has, therefore, decided that no further work should be committed at the current time.

Globally, De Beers Exploration is ensuring that its resources are more efficiently and effectively deployed by undertaking exploration activities that have more immediate potential and that will help ensure future growth enabling De Beers to maintain its leadership position in an increasingly competitive industry. In its global portfolio, Exploration will consolidate its focus in those areas that it believes have the highest potential for potential new economic discoveries.

“For De Beers, the DRC remains highly prospective, but we cannot ignore the current global economic crisis. When economic conditions improve, De Beers will assess new opportunities for accessing prospective ground-holdings in this country,” said Marie-Chantal Kaninda, Head of Administration for De Beers in the DRC.

An official handover ceremony took place last Saturday in the Bena Luabeya village, 32 kilometres from Mbuji Mayi. The camp, built by De Beers in the village, includes air-conditioned offices, a water pump, a kitchen, a store, a 40 KVA power generator, sanitary arrangements, electrical board, water tanks, solar hot water equipment, and was handed over to the local population through the provincial authority. In Mbuji Mayi, on the same day, De Beers has also handed over a drilling platform to the MIBA Foundation, made up of a machine capable of drilling to a depth of 250 metres, which will be used to drill for drinking water in the city.

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