

ROCKWELL DIAMONDS INC.

(A company incorporated in accordance with the laws of British Columbia, Canada)

(Incorporation number BC0354545)

(Formerly Rockwell Ventures Inc.)

(South African Registration number 2007/031582/10)

Share Code on the JSE Limited: RDI ISIN: CA77434W2022

("Rockwell" or "the Company")

Publication of audited consolidated annual financial statements for the years ended 28 February 2018, 28 February 2019 and 29 February 2020 and Further Cautionary Announcement

Rockwell shareholders ("Shareholders") are advised that Rockwell filed its outstanding audited consolidated annual financial statements in respect of the years ended 28 February 2018, 28 February 2019 and 29 February 2020 ("the Annual Financial Statements") with the JSE Limited ("the JSE") on 20 August 2020. The Annual Financial Statements were audited by PricewaterhouseCoopers LLP (Canada) ("the Auditors") in accordance with Canadian generally accepted auditing standards. The Auditors expressed an unmodified audit opinion thereon but drew attention to the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The audit opinion is available along with the Annual Financial Statements on www.sedar.com (English/Issuer profile/Companies (choose R)/select Rockwell Diamonds Inc./(view company documents and select the document)).

The Company remains suspended on the JSE.

Further cautionary

Rockwell's board is currently considering a transaction that would result in Rockwell delisting on the JSE. Accordingly, Shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

10 December 2020

Transactional Sponsor:

Sasfin Capital

(A member of the Sasfin Group)

Legal Advisor:

Fasken (operating in South Africa through the legal entity Bell Dewar Inc.)