

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")

### **Rockwell Amalgamation – Payment of Redemption Amount Update**

Shareholders of Rockwell ("Shareholders") are referred to the announcement published on SENS on 3 March 2021 wherein it was advised that Shareholders had approved the amalgamation (the "Amalgamation") of Rockwell with 1274787 B.C. Ltd. ("Bristco") pursuant to the terms and conditions of the amalgamation agreement dated 15 January 2021 between Rockwell and Bristco (the "Amalgamation Agreement"), and the acquisition agreement dated 15 January 2021 between Rockwell and Bristco (the "Acquisition Agreement"). Shareholders were also advised that the estimated payment date to the depositary of the Redemption Amount (as defined in the Amalgamation Agreement) was today, 9 March 2021. Shareholders are advised that payment to the depositary of the Redemption Amount has not yet been completed.

Shareholders are reminded that the date for payment to the depositary of the Redemption Amount, as stated in Rockwell's management information circular dated 1 February 2021 (the "Circular"), is subject to change. Shareholders are further reminded that completion of the Amalgamation, and therefore payment to Shareholders of the Redemption Amount, is subject to the terms and conditions set forth in the Amalgamation Agreement and the Acquisition Agreement. Such conditions include, but are not limited to, payment of the Redemption Amount to the depositary and receipt of a Certificate of Amalgamation from the Registrar. Please refer to the Circular, Amalgamation Agreement and Acquisition Agreement for further information. Copies of the Amalgamation Agreement and Acquisition Agreement are included in the Circular as Schedules "B" and "D" respectively.

Shareholders will be updated with regards to the date of payment of the Redemption Amount in due course.

9 March 2021

Transactional Sponsor: Sasfin Capital (a member of the Sasfin Group)