



30 April 2026
ASX Announcement

Quarterly Activities Report

For the period ending 31 March 2026

Burgundy Diamond Mines Limited (ASX: BDM) (Burgundy or the Company) provides its quarterly activities report for the period ended 31 March 2026 (Q1-2026, March quarter).

Ekati Operational Performance

Table 1.1: Key quarterly operating performance metrics.

	<i>Units</i>	Q1 2025	Q4 2025	Q1 2026	% Quarterly Variance
Waste tonnes mined	<i>Mwmt</i>	2.8	0.02	0.02	0%
Ore tonnes mined	<i>Mwmt</i>	0.6	0.24	0.29	19%
Tonnes processed	<i>Mdmt</i>	0.6	0.43	0.26	-41%
Carats recovered	<i>Mcts</i>	0.8	0.54	0.38	-30%
Carats sold	<i>Mcts</i>	1.2	0.68	0.23	-66%
Diamond inventories	<i>Mcts</i>	0.6	0.17	0.55	224%
Carats recovered per tonne processed	<i>C/t</i>	1.4	1.27	1.48	17%

Operations

Operations continued at Misery Underground, and re-commenced at Sable open pit. Preparations continued for construction of the Fox wash plant and planning continued for development of Fox underground.

Financing and Restructuring

During the quarter the Company successfully secured an additional C\$60m loan from the Canada Enterprise Emergency Funding Corporation (CEEFC) under its Large Enterprise Tariff Loan program. For details please see the announcement dated 8 March, 2026.



Corporate

	Units	As at 31 March 2026 ³	As at 31 December 2025 ³
Cash	US\$M	10.8	26.6
Diamond inventories ¹	US\$M Mcarats	42.1 0.5	13.7 0.2
Bank loans and Borrowings	US\$M	138.1	113.6
Capital leases	US\$M	9.0	9.2
Consolidated Net Cash (Debt) ²	US\$M	(136.3)	(96.2)
Consolidated Net Cash (Debt) including diamond inventories	US\$M	(94.2)	(82.5)

Notes: (1) Diamond inventory is valued at lower of cost or net realisable value, which is not necessarily indicative of its market value. (2) Consolidated Net Cash/(Debt) comprises of cash less debt. Debt is defined as bank loans and borrowings and capital leases. (3) December and March closing balances are unaudited.

Other Projects

Naujaat Project (40% Burgundy Joint Venture)

No substantive activities occurred during the December quarter.

-ENDS-

This announcement was authorised for release by the Board of Burgundy Diamond Mines Limited.

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is a premier, independent, global-scale diamond company focused on capturing margins across the entire value chain from mining and production to the sale of diamonds. Burgundy's strategic approach involves building a balanced portfolio of diamond projects located in favourable jurisdictions, including the globally ranked Canadian mining asset Ekati. Burgundy's unique mine to market business model ensures total chain of custody and provides traceability along every step of the process, safeguarding the ethical production of the diamonds from mine to point of sale. Founded in Perth, Western Australia, Burgundy is led by a world-class management team and Board, combining global expertise with a commitment to sustainable and responsible diamond operations.

Caution regarding Forward Looking Information

This document may contain forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Estimates of Mineral Resources and Ore Reserves are prepared objectively and reviewed by Competent Persons as outlined in Life of Mine Update announcement release on July 31st, 2025.