



May 27, 2026
ASX Announcement



Update on CCAA Process and appointment of CFO

Calgary, Alberta – Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) advises that the Supreme Court of British Columbia granted Arctic Canadian Diamond Company Ltd (“ACDC”) an extension of the stay of proceedings (originally granted on May 1) until July 28, and the Court also approved an interim Debtor-in-possession financing arrangement as well as the commencement of a sales and investment solicitation process in respect of ACDC and its assets.

Separately, Burgundy is pleased to announce the appointment of Brent Mierau, CPA, CA, as Chief Financial Officer, effective immediately. Mr. Mierau joined Burgundy as Head of Finance in May 2025 and has been leading the Company’s finance function since July 2025. He has played a key leadership role in securing critical financing initiatives that strengthened the Company’s position during a challenging diamond market environment.

Prior to joining Burgundy, Mr. Mierau spent the majority of his career with Shell Canada, where he held a series of senior finance leadership roles and led teams through periods of significant organizational transformation, operational improvement, and complex business integration initiatives. He also spent ten years in public practice providing attestation, tax, systems implementation, and business process improvement services across a diverse range of industries.

Burgundy Chief Executive Officer, Jeremy King, commented:

“Brent has already made a significant contribution to Burgundy through his financial leadership, disciplined approach, and ability to execute in a highly challenging market environment. His experience leading through complex business cycles, combined with his strong financial and operational expertise, make him exceptionally well suited to the CFO role. The Board and I are very pleased to appoint Brent as Chief Financial Officer and look forward to his continued leadership as Burgundy advances its operational, financial, and strategic objectives.”

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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, diamond company focused on the mining and production 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 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.