3 November, 2026
ASX Announcement

Quarterly Activities Report

For the period ending 30 September 2026

Ekati Diamond Mine

During the quarter, the sales and investment solicitation process (**SISP**) as carried out pursuant to the Companies' Creditors Arrangement Act of Canada for Arctic Canadian Diamond Company Ltd (**ACDC Canada**), the wholly owned subsidiary of Burgundy Diamond Mines Limited **(ASX: BDM)** (**Burgundy** or **the Company**), was concluded.

No letter of intent or proposed transaction capable of providing the funding required to continue operations was received as a result of the SISP, and on 14 July, 2026 ACDC Canada was placed into receivership.

Accordingly, PricewaterhouseCoopers, as the appointed receivers assumed full operational control and management of the Ekati Diamond Mine on behalf of the Government of the Northwest Territories.

The receiver has reported publicly that all mining operations at the Ekati Diamond Mine have subsequently ceased, and planning and preparatory work for reclamation activities is underway.

Naujaat Project (40% Burgundy Joint Venture)

Burgundy Diamonds (Canada) Ltd, the wholly owned Canadian incorporated subsidiary which is the joint venture partner of the Naujaat Project, was also placed into receivership on 14 July, 2026.

Corporate

In light of the outcomes referenced above, the Board continues to assess all possibilities for the Company.

-ENDS-

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