



For Immediate Release

Contact: WDC Communications

almor@mdirect-business.com

+972-52-3522685

World Diamond Council concludes 7th Annual Meeting with KP agreement on export of diamonds from Marange

Press Release

St. Petersburg, Russia - July 15, 2010: The World Diamond Council wrapped up its 7th Annual Meeting in St. Petersburg today, with the welcome announcement that the Kimberley Process had reached consensus on an agreement that will enable the renewal of rough diamond exports from the Marange diamond fields in Zimbabwe.

According to the agreement, by September Zimbabwe will be able to carry out two supervised exports of rough diamond from the Marange production. During this period, the Kimberley Process will conduct a review mission to Zimbabwe, which will be held in conjunction with the first visit to the country by the Kimberley Process Monitor. The Kimberley Process Monitor will pay another visit to Zimbabwe on the week of September 6 to certify the second supervised export. The Kimberley Process Monitoring Committee will review the report issued by the review mission to formulate a position regarding future exports.

"If this is a victory for anyone, it is a victory for the Kimberley Process," said KP Chair Boaz Hirsch. "The past several months have been difficult, but they have clearly demonstrated that not only does the Kimberley Process have teeth, it also is able to achieve results."

"Although we can regard this as progress, there remains much to do," said Eli Izhakoff, the president of the World Diamond Council. "Although the discussions were often intense, a great deal of good will was shown. We need to build on this and to continue the hard work of the past several months."

Throughout the two-day WDC gathering, Kimberley Process negotiators had gathered in

intensive meetings, with the goal being to break the log-jam over Zimbabwe diamond exports. WDC President Eli Izhakoff had earlier invited the Kimberley Process to hold a mini-summit in St. Petersburg alongside the World Diamond Council, in another attempt to reach agreement over Marange. As a result, a senior delegation from the government of Zimbabwe, including Minister of Mining Obert Moses Mpofu, and Zimbabwe's Attorney General, Johanne Tomama, traveled to St. Petersburg for the meeting. So did a high-level delegation from the U.S. State Department led by Susan Page, Assistant U.S. Deputy Secretary of State.

The Plenary Session brought to St. Petersburg representatives of the diamond industry from Belgium, Israel, India, Russia, Namibia, South Africa, the United Arab Emirates and the United States, rough diamond producers, representatives of government from producing, cutting and consumer centers, member of the banking community and the media. While the resolution of the situation in Zimbabwe remained high on the agenda, another central issue were the steps needed to reform and refine the Kimberley Process, seven years after its rough diamond certification scheme was first launched.

#####