Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Namakwa Diamond Company NL
ABN 77 085 806 284

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	**Richard Linnell**
Date of appointment	**15 July 2003**

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities NIL

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. The Director has a contingent right to acquire a notifiable interest in ordinary fully paid shares under the contract described in Part 3	**Number & class of Securities** An unquantified number of ordinary fully paid shares (See Part 3)

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	A consultancy arrangement (**Consultancy Arrangement**) between the Company and Richard Linnell, in his capacity as a consultant to the Company, in 2002.

Nature of interest	Contingent right to become the registered holder and beneficial owner of ordinary fully paid shares. Subject to and conditional on the ultimate conclusion and execution of a final agreement (**Zaico Agreement**) between the Company and Zaico (Pty) Ltd, the Themba Vilakazi's BEE group, as distinct from a Heads of Agreement, Richard Linnell will, in consideration for his services under the Consultancy Arrangement, be entitled to a fee equivalent to 2.5% of the value of the consideration due to the Company under the Zaico Agreement. If this fee becomes payable, it is to be settled by the issue to Richard Linnell of an equivalent value of ordinary fully paid shares, based on the average exchange rate between ZAR and AUD and the weighted average share price of the Company's shares during the 5 days preceding the conclusion and execution of the Zaico Agreement. In terms of the Consultancy Arrangement, any shares issued to Richard Linnell in payment of this fee will be restricted until the earlier of: 1. the grant of a mining Licence enabling the Company to proceed with Stage 1 Mining of its Namakwa West Coast Project; or 2. the date Zaico (Pty) Ltd pays at least 50% of the consideration; or 3. 1 year from the date of issue of the shares.
Name of registered holder (if issued securities)	Not Applicable. Securities not issued as at the date of this Notice. (See Nature of Interest)
No. and class of securities to which interest relates	An, as yet, unquantified number of ordinary fully paid shares (See Nature of Interest)

+ See chapter 19 for defined terms.