



Namakwa Diamond Company

26 November 2003

ELECTRONIC TRANSMISSION

Australian Stock Exchange Ltd
Company Announcements Office
Exchange Centre
Level 2, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

RESULTS OF 2003 ANNUAL GENERAL MEETING HELD 26 NOVEMBER 2003

The Company advises that the results of the 2003 Annual General Meeting held on 26 November 2003 were as follows.

Resolution 1 – Re-election of Karl Simich as a director

"THAT Mr Karl Simich retires by rotation in accordance with the Constitution and, being eligible, offers himself for re-election and is hereby re-elected as a director of the Company."

Passed on a show of hands.

Resolution 2 – Re-election of Peter Danchin as a director

"THAT Mr Peter Danchin retires by rotation in accordance with the Constitution and, being eligible, offers himself for re-election and is hereby re-elected as a director of the Company."

Passed on a show of hands.

Resolution 3 – Re-election of Richard Linnell as a director

"THAT Mr Richard Linnell, having been appointed as a director of the Company by its other directors, retires in accordance with the Constitution and is hereby re-elected as a director of the Company."

Passed on a show of hands.

Resolution 4 – Ratify Issues of Shares and Options

"THAT pursuant to Listing Rule 7.4, to ratify the issue of up to 3,550,000 shares at, a minimum issue price of 15 cents each, together with 1,775,000 attaching options (exercisable at 20 cents each on or before 30 September 2006), at a minimum issue price of 2 cents each, pursuant to a placement and the issue of 5,891,299 shares, at an issue price of 7 cents each, to convert certain debts of the Company into equity."

Passed on a show of hands.

Resolution 5 – Issue of Options to Holders of Expired 2003 Options

"THAT pursuant to Listing Rules 7.1 and 10.11, to approve the issue of up to 25,592,667 options (exercisable at 20 cents each on or before 30 September 2006), at 2 cents each, on a 1:1 pro rata basis to the holders of any options which expired on 31 July 2003."

Passed on a show of hands.

Resolution 6 – Issue of Options to New Africa Mining Fund

“THAT pursuant to Listing Rule 7.1, to approve the issue, for no cash consideration, of 5,000,000 options (exercisable at 20 cents each on or before 30 September 2006) to the New Africa Mining Fund or their nominees pursuant to funding agreements for the development of the Namakwa Diamond Project.”

Passed on a show of hands.

Resolution 7 – Issue of Options to Company Officers

“THAT pursuant to Listing Rules 7.1 and 10.11, to approve the issue, for no cash consideration, of the following number of options (exercisable at 20 cents each on or before 30 September 2006) to each of the following Company officers or their nominees:”

(a)	Karl Simich	1,000,000
(b)	John Firth	1,000,000
(c)	Peter Danchin	750,000
(d)	Richard Linnell	750,000
(e)	John Hutton	500,000
(f)	Jean Mathie	200,000”

Passed on a show of hands.

Resolution 8 – Issue of Options to Consultants and Advisors

“THAT pursuant to Listing Rules 7.1 to approve the issue of up to 3,500,000 options (exercisable at 20 cents each on or before 30 September 2006), for no cash consideration, to various consultants and advisors to the Company or their nominees.”

Passed on a show of hands.

Resolution 9 – Issue of Shares to Richard Linnell

“THAT pursuant to Listing Rule 10.11, to approve the issue of up to 650,000 shares to Richard Linnell or his nominee pursuant to a consulting arrangement entered into with Mr Linnell for the purpose of securing a black economic empowerment partner for the Namakwa Diamond Project.”

Passed on a show of hands.

A total of 27,013,671 proxy votes were received representing 33.5% of the voting shares on issue. Seventeen invalid proxies were received representing 4,315,498 shares. In accordance with Section 251AA of the Corporations Act 2001, details of the proxy voting are as follows.

Resolution	For	Against	Discretionary	Abstain	Total
1 Re-election of Karl Simich as a Director	23,675,981	16,000	3,276,116	45,574	27,013,671
2 Re-election of Peter Danchin as a Director	23,675,981	16,000	3,276,116	45,574	27,013,671
3 Re-election of Richard Linnell as a Director	23,683,981	8,000	3,276,116	45,574	27,013,671
4 Ratify Issues of Shares and Options					
(a) Placement	23,561,841	140	3,275,416	176,274	27,013,671
(b) Conversion of Debt to Equity	23,561,841	140	3,276,116	175,574	27,013,671
5 Issue of Options to Holders of Expired 2003 Options	23,101,903	448,778	3,275,416	187,574	27,013,671
6 Issue of Options to New Africa Mining Fund	23,362,243	230,438	3,375,416	45,574	27,013,671
7 Issues of Options to Company Officers					
(a) Karl Simich	22,817,490	685,191	3,275,416	235,574	27,013,671
(b) John Firth	22,865,490	685,191	3,275,416	187,574	27,013,671
(c) Peter Danchin	22,877,490	685,191	3,275,416	175,574	27,013,671
(d) Richard Linnell	22,877,490	685,191	3,275,416	175,574	27,013,671
(e) John Hutton	22,877,490	685,191	3,275,416	175,574	27,013,671
(f) Jean Mathie	22,877,490	685,191	3,405,416	45,574	27,013,671
8 Issue of Options to Consultants and Advisors	23,082,203	605,478	3,275,416	50,574	27,013,671
9 Issue of Shares to Richard Linnell	23,281,643	411,038	3,275,416	45,574	27,013,671

No other motions were put to the meeting.

Yours faithfully

JEAN MATHIE
COMPANY SECRETARY