

## 29.60 carat blue diamond found at South African mine

Analyst says acorn-sized diamond found at Cullinan mine near Pretoria could fetch \$15m-\$20m at auction



Photograph: Philip Mostert/AFP/Getty Images The blue diamond found at the Cullinan mine

A rare 29.60 carat blue diamond that could be worth millions of pounds has been discovered in South Africa. Petra Diamonds said the "exceptional" acorn-sized diamond was unearthed at the Cullinan mine near Pretoria. The blue diamond, one of the rarest and most coveted in the world with a possible price tag of tens of millions of dollars, was discovered at a South African mine. The miner said the "exceptional" acorn-sized diamond, small enough to fit into the palm of a hand, was unearthed at the Cullinan mine near Pretoria.

Previous notable finds at the mine include the Cullinan Diamond in 1905, described as the largest rough gem diamond ever recovered, at 3,106 carats; a 25.5-carat blue diamond in 2013, sold for \$16.9m (£10.2m); and the Star of Josephine in 2008, sold for \$9.49m. The 1905 Cullinan Diamond has been cut into two stones - the First Star of Africa and the Second Star of Africa - and form part of Britain's Crown Jewels held in the Tower of London.

Petra's chief executive, Johan Dippenaar, said the latest discovery could outstrip recent finds. "By some margin ... this is probably the most significant stone we've ever, in terms of blue stones, recovered," he said. "The stones in the last year or so are selling well above \$2 million per carat. That's not my quote, that's updates in the market," he said ahead of the company's first-half trading statement.

Cailey Barker, an analyst at the brokers Numis, said the diamond could fetch \$15m-\$20m at auction.

Diamonds from both the Cullinan mine in South Africa and the Williamson facilities in Tanzania, both owned by Petra, have been displayed at London's Buckingham Palace and are regarded as among the rarest and most valuable in the world.



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