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PRESS RELEASE

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Rapaport Bans Zimbabwe's Marange Diamonds

RapNet Diamond Trading Network Will Expel Members Who Trade In Marange Diamonds

PRESS RELEASE, November 24, 2009 – The Rapaport Group and the RapNet Diamond Trading Network have implemented an immediate trading ban on all diamonds from Zimbabwe's Marange diamond fields due to severe human rights violations. As Marange rough diamonds are uniquely identifiable, the ban does not apply to diamonds from Zimbabwe that are not from the Marange area.

Legitimate NGO's have documented severe human rights abuses in Marange. Their demands that Zimbabwe be expelled from the Kimberley Process were denied. Human Rights Watch reported that late last year "the army killed at least 214 miners." While the killings may have stopped, there are continued reports of human rights violations. Rapaport believes that blood diamonds from the Marange fields have been legally exported to the diamond cutting centers with Kimberley Process Certificates and may now be reaching retailers as polished diamonds.

"The Kimberley Process (KP) is being used as a fig leaf to cover up human rights abuses in the diamond sector. Reports describing abuse have been kept secret by the KP and the World Diamond Council (WDC). Rapaport calls on the WDC to immediately make public all information it has relating to human rights abuses in the diamond sector, including but not limited to Marange. We call on the World Federation of Diamond Bourses (WFDB) and the International Diamond Manufacturers Association (IDMA) to educate its members about human rights abuses in the diamond sector and to immediately halt the trade in Marange diamonds by publicly naming and expelling members that continue to knowingly trade in Marange diamonds," said Martin Rapaport, Chairman of the Rapaport Group.

Over the next few days all 4,100+ RapNet members will be required to immediately remove all RapNet listings of Marange diamonds and to confirm upon login to the trading network that they will no longer knowingly trade in Marange diamonds or other diamonds involved in human rights abuses. The Rapaport Group has also sent letters to industry organizations asking them to ban Marange diamonds.

Rough diamond dealers are advised to review the unique identification characteristics of Marange rough diamonds published by the Kimberley Process and available on our website. Polished diamond buyers should inquire about the source when being offered diamonds with a greenish hue in G-Z and faint green colors. While not all Marange polished diamonds have a greenish hue and not all green hue diamonds are from Marange, significant numbers of such Marange stones are appearing in the market.

For additional information and updates about Marange diamonds visit www.diamonds.net/Zimbabwe.

About the Rapaport Group: The Rapaport Group is an international network of companies providing added value services that support the development of free, fair and competitive global diamond markets. Established in 1978, the Rapaport Diamond Report is the primary source of diamond price and market information. Group activities include publishing, research and marketing services, internet information and diamond trading networks, global rough and polished diamond tenders, diamond certification, quality-control, shipping, and financial services. Major activities of the group include RapNet the world's largest diamond trading network with daily online diamond listings of over \$4 billion and more than 4,100 members in 80 countries. Additional activities include development of markets for Fair Trade Diamonds and Jewelry. The Rapaport Group maintains offices in Las Vegas, New York, Antwerp, Tel Aviv, Dubai, Mumbai, Surat, Hong Kong, and Shanghai. Additional information is available at www.diamonds.net.