

## **UPDATE ON THE 709 CARATS DIAMOND FOUND IN SIERRA LEONE**

**Date :** July 19, 2017

**Freetown, 18<sup>th</sup> July 2017.** The public will recall that an uncut diamond weighing 709.41 carats was found in Koryardu Village, Tankoro Chiefdom in Kono District, Eastern Sierra Leone on Tuesday 14<sup>th</sup> March 2017.

On the instructions of His Excellency the President, Dr. Ernest Bai Koroma, the diamond was put on sale by international tender inside Sierra Leone on 11<sup>th</sup> May 2017. However, none of the bids submitted matched the Government of Sierra Leone's reserved price.

In view of the above, Government decided to arrange a similar bidding exercise in one of the renowned diamond markets in the world, such as Antwerp or Tel Aviv and encouraged all the bidders to review their bids upwards and participate in the next bidding round.

Following this decision, the NMA contacted the Antwerp World Diamond Council (AWDC) for advice. The AWDC recommended that proposals be obtained from selected diamond trading firms based in Antwerp. The NMA has received the proposals and is now evaluating them. The Agency has also obtained a draft agreement to be signed between the Government of Sierra Leone and the selected Auction House, and this has been forwarded to the Attorney General's Office for review and approval.

The NMA expects to complete the sale process in August 2017. The process is long but it is the only way to get the best price for the diamond.

We are updating Pastor Momoh regularly on this and dealing with all his concerns.

The Agency hereby assures the public of its firm commitment to transparency and accountability in the minerals sector, and will provide further update on this issue in August 2017.

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