

Diamond Producers Association Announces New Member *RZ Murowa Holdings Ltd. to join DPA*

(Sept 12, 2018) New York: The Diamond Producers Association (DPA) has announced that RZ Murowa Holdings Ltd., majority owner and operator of Murowa Diamonds Private Ltd. (“Murowa Diamonds”), has joined the DPA, effective 1 July.

Murowa Diamonds operates the Murowa mine in Zimbabwe, which was purchased from Rio Tinto in 2015 and expanded significantly under its new leadership. Manit M. Shah, Chief Operating Officer of Murowa Diamonds, will join the Board of Directors of the DPA in September 2018. Mr. Shah has considerable experience driving business performance and managing international operations.

Jean-Marc Lieberherr, CEO of the DPA, said “We are delighted to welcome RZ Murowa to the DPA and Manit to our Board of Directors. The DPA will continue to play a vitally important role in the future of the diamond industry and broadening our representation and geographic reach will help ensure we maximise the positive impact we can have for the sector as a whole. We look forward to working closely with Manit and his colleagues at RZ Murowa”.

Manit M. Shah, Chief Operating Officer at Murowa Diamonds, said, “Joining the DPA is an important milestone in the life of RZ Murowa Holdings Ltd. and a recognition of the work we are doing to operate our assets responsibly and sustainably. I am very pleased to join such a distinguished Board of Directors and will do my best to contribute to the essential work the DPA is doing for our industry.”

MEMBER PROFILE:

RZ Murowa Holdings Ltd.



RZM is the majority owner and operator of Murowa Diamond Mines in Zimbabwe. Murowa was owned by RioTinto until July 2015.

Under the new leadership, Murowa went through a strategic overhaul exercise later that year which resulted in a radical change in its business by steering it to a new life of mine plan, new approach to mining and a massive brownfield expansion of the plant. Having produced 255,000 carats in 2015, Murowa today produces circa 1,200,000 carats of predominantly white gem quality diamonds.

RZM is currently pursuing a mix of an organic and in-organic growth strategy to grow its production to over 5 million carats per annum by 2022. RZM is dedicated to be an active member of the communities



we operate in through sustainable growth initiatives and thus making a lasting contribution to the national economies of our host countries.

visit us at <http://www.murowadiamonds.com/>

Manit M. Shah

Chief Operating Officer, Murowa Diamonds

Manit has considerable experience driving business performance and managing international operations. He started his career in Auditing, Corporate Finance, Operations and then moved to his true love: Turn-around Management. He has led successful turnarounds in companies across diverse industries and has lived and worked in four continents.

He earned his Master's in Finance and attended LMBS and the London School of Economics. He is a member of the Institute of Chartered Accounts in India (ICAI) and the ISACA in the USA. Manit is also an alumnus of the Harvard Business School."

Manit M. Shah photo:

