



PRESS RELEASE

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WFDB greets agreement on Zimbabwe diamond exports as a convincing victory for the Kimberley Process

Antwerp, Belgium -- July 18, 2010: The World Federation of Diamond Bourses has welcomed the agreement reached by the Kimberley Process on Thursday, calling it “a convincing victory for the Kimberley Process.” The agreement, which was finalised in St. Petersburg, during the 7th Annual Meeting of the World Diamond Council, will enable Zimbabwe to carry out supervised exports of diamonds from its Marange deposit in the east of the country.

“The agreement was the result of persistence and a readiness to continue talking and listening to one another, for as long as it takes,” said WFDB President Avi Paz, who was closely involved in the negotiations. “It also offers conclusive proof of the effectiveness of the Kimberley Process. For nine months the KP blocked Marange exports, until such time that the country could demonstrate that it was in compliance with KP demands. The Kimberley Process showed that it has real muscle and that it is able to achieve results. The Government of Zimbabwe should also be commended for its flexibility and readiness to find common ground with the KP.”

“Just as importantly, the agreement paved the way for the people of Zimbabwe to legitimately benefit from their country’s rich diamond resources. That ultimately is KP’s truest value. All the people who were involved in the agreement can be proud over what they have achieved,” Mr. Paz said.

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