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LESEDI  
LA RONA

THE LARGEST GEM QUALITY ROUGH DIAMOND  
TO BE DISCOVERED IN OVER A CENTURY

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# Sotheby's

## Lesedi La Rona

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**LOT 1**

**LESEDI LA RONA**

**THE LARGEST GEM QUALITY ROUGH DIAMOND TO BE DISCOVERED IN  
OVER A CENTURY**

**THE LARGEST GEM QUALITY DIAMOND IN EXISTENCE TODAY**

**AN HISTORIC ROUGH DIAMOND**

The rough diamond of high colour and purity weighing 1,109 carats and measuring approximately 66.4 x 55 x 42mm.

**ESTIMATE † Estimate Upon Request**

Accompanied by a GIA letter stating the rarity and characteristics of the stone.

### **CATALOGUE NOTE**

It is a huge privilege for Sotheby's to have been chosen by Lucara Diamond Corp. to offer Lesedi La Rona for sale. Indeed, it is a unique honour as no other rough diamond of even remotely similar size has ever been proposed for public auction.

What has struck me personally, since I first held this phenomenal gemstone in my hands, is how well it embodies the symbolism that Man has invested in diamond since remote antiquity – ideas of permanence, indestructability, immutability, and of course, adamantine hardness.

Just try to imagine the epic journey this stone has undergone to arrive with us. Having been formed as a result of unimaginable temperatures and pressures, soon after the birth of the earth itself – some two to three billion years ago

– the crystal then waited until, by chance, perhaps a billion years later, it became associated with a volcanic eruption that carried it upwards a distance of over 100 miles towards the surface. Having survived that tumultuous passage it still had to undergo the dramatic explosions and crushers associated with the mining process before eventually seeing the light of day – and the gaze of man – on the 16<sup>th</sup> November 2015. Perhaps no other gemstone could have survived such a journey unscathed - certainly no other diamond of this size has been recovered in more than a century. Only a few months have passed since Lesedi La Rona's adventure with man began. Perhaps it will be cut and polished into the largest, most beautiful stone the world has yet seen, to be admired by countless generations down the centuries to come. Or maybe, as the survivor it is, it will remain untouched and admired not only as one of the earth's most beautiful creations but also as the supreme symbol of permanence in our constantly changing world.

David Bennett, Worldwide Chairman of Sotheby's International Jewellery Division

## FORMATION

"The cleavage faces and sculpted surfaces on the 1,109 carat rough lead one to consider the remarkable story of a natural diamond's growth and transportation to the earth's surface. Between one and three billion years ago, at depths of more than 140 kilometres below the surface, intense and dynamic surroundings lent the circumstances necessary for a diamond to form. But the extreme heat and pressure were also mitigating factors – conditions that may have limited how large it could become. After the mineral formed, it undertook a tumultuous journey through the earth's crust, forced upwards against unimaginable odds through volcanic conduits and pipes. Those mechanisms deposited the diamond near the earth's surface, where it could have been uncovered through mining efforts, or separated from its volcanic host rock by erosion. Many diamonds fracture or crumble under the tremendous stress of this journey or the mining process; the fact that a crystal of this size withstood such conditions is a combination of ideal conditions in nature and good fortune".

Excerpt from the GIA letter

## DISCOVERY

The outstanding 'Lesedi la Rona' diamond was uncovered in Botswana, in the Karowe Mine, on 16 November 2015. It is the largest rough diamond ever recovered through a hard rock diamond mining process.

Diamonds were first discovered in Botswana in 1969; they have been the main force behind the country's economic expansion. The Karowe Mine, meaning "Precious Stone" in Tswana, is owned and operated by Lucara Diamond Corp., headquartered in Vancouver, Canada. After acquisition, the mine was completed in 2012 and is expected to have a production life of fifteen years. The mine has a production of approximately 400,000 carats of gem quality diamonds, including many type IIa, and employs almost a thousand people. Botswana maintains a beneficial relationship with all its mine operators and established protocols for all to be corporate citizens and adhere to the highest environmental and sustainability standards. The country is a participating member of the Kimberley Process. Botswana, Lucara and the Karowe Mine are all involved jointly in the highest levels of responsible field practices, management systems in Environment, Health and Safety.

The cleavage faces and sculpted surfaces on the 1,109 carat rough indicate that the stone was once larger and Lucara has indicated that pieces of this stone have been matched. Many diamonds fracture or crumble under the tremendous stress of surfacing or by the mining process; the fact that a crystal of this size withstood such conditions is a combination of luck and an endorsement of the success of the new Tomra large diamond recovery machine which utilises X-ray transmission sensors. 'Lesedi la Rona' is circa 2.5 to over 3 billion years old, it was extracted in a kimberlite pipe approximately 200 meters below the surface in the South Lobe of the Karowe Mine. The following day, two more colossal diamonds weighing 813 and 374 carats were also found.

"Though the Karowe mine went into production just four years ago, it has already earned a reputation for producing many of the world's finest colourless diamonds. The 1,109 carat rough crystal is the flagship recovery from the mine and now holds the honour of being the second largest gem-quality diamond ever recovered".



Excerpt from the GIA letter

## NAME

The diamond was first given a generic name after the mine (Karowe) and the pipe (AK6) where it was found. On 18 January 2016, Lucara Diamond launched a competition to name this spectacular diamond. The competition was open to all Botswana inhabitants. Entrants were invited to submit their suggested name and the rationale for their choice. More than 11,000 entries were received. On 9 February 2016, Lucara Diamond announced that the stone had been named 'Lesedi La Rona' which means "Our Light" in the Tswana language spoken in Botswana. The winner of the competition stated that his reason for the name was that "the diamond is a pride, a light and a hope for Botswana". William Lamb, CEO and President of Lucara Diamond, commented: "The outpouring of pride and patriotism shown by all the participants in the contest was incredible. The diamond industry has played a vital role in the country's development, allowing for significant and ongoing investment in world-class healthcare, education and infrastructure. "Lesedi La Rona" symbolizes the pride and history of the people of Botswana."

## AN HISTORIC DISCOVERY

In terms of its size, the gem quality rough is exceeded only by the legendary 'Cullinan Diamond', recovered in South Africa, in the Premier Mine, in 1905. The 3,016 carat 'Cullinan Diamond' produced nine major diamonds that are part of the historic Crown Jewels of the United Kingdom, including 'The Great Star of Africa' – currently the largest top-quality colourless polished diamond in existence, weighing 530.20 carats - set in the Imperial Sceptre of Great Britain. The other important diamond cut from the Cullinan is a cushion-shaped stone weighing 317.40 carats set in the brow of the British Imperial Crown.

The provenance of the 1,109 carat 'Lesedi la Rona' is the most significant colossal gem quality diamond rough extracted through modern mining methods to date. The 'Cullinan', the only larger gem diamond rough, was exposed in blueground approximately 6 feet below the surface and was extracted by the superintendent of the mine during a routine inspection. Lesedi la Rona is therefore the largest rough diamond ever recovered through a hard rock diamond mining process and the largest gem quality rough diamond in existence today.

"Approximately a century after the discovery of the 3,106 carat Cullinan Diamond, another large, high-quality rough diamond was found in the Karowe mine in Botswana: at 1,109 carats, it is the second largest gem-quality diamond that has ever been discovered."

Excerpt from the GIA letter

"The 1,109 carat 'Lesedi la Rona' is historic and significant as the largest gem rough diamond mined since the discovery of the 3,106 carat 'Cullinan' in 1905. This is a centennial event."

Excerpt from the GCAL report

## THE POTENTIAL OF THE STONE

Sotheby's commissioned two independent reports from Diamex Inc./Crodiam Consulting DMCC and Gem Certification & Assurance Lab (GCAL) to explore and give their opinion on the potential yield of the stone. According to these reports, the Lesedi la Rona may have the potential to yield one of the largest top-quality diamonds that has ever been cut and polished.

"This crystal had the potential to produce one of the largest top quality polished diamonds of any shape that has ever been cut and polished".

Excerpt from the Diamex Inc. report

"According to our preliminary calculations, this rough diamond could possibly yield the largest D colour faceted and polished diamond known in the world".

Excerpt from the GCAL report

"The possibilities of how this rough could be fashioned into faceted diamonds are infinite. Master diamond cutters will undoubtedly spend hundreds of hours studying this rough before it ever touches a diamond cutting wheel".

Excerpt from the GCAL report

## COLOUR

This diamond possesses exceptional transparency and quality, as mentioned in the GIA letter. Independent reports on the potential yield of the rough have also stated that there is a high probability that the resulting polished diamonds will be D colour – the highest colour classification for white diamonds.

“The stone has high potential to be a D colour. The stone was observed under a polariscopic light to have limited to no stress and there was no surface graining evident”.

Excerpt from the Diamex Inc. report

“The cleaved faces are windows into the diamond giving us a view into the centre of the crystal... The ‘Lesedi la Rona’ is an extraordinary rough crystal of exceptional transparency and quality... The centre of the rough crystal appears to be clean so far as our field examination permits. The colour of the rough is very high, which we estimate will be graded as ‘D’ if faceted”.

Excerpt from the GCAL report

“The crystal has the potential to produce one of the largest top quality diamonds that has ever been cut and polished”.

Excerpt from the GIA letter

“The Lesedi la Rona is simply outstanding and its discovery is the find of a lifetime. It is a huge honour for Sotheby’s to have been entrusted with its sale. Every aspect of this auction is unprecedented. Not only is the rough superlative in size and quality, but no rough even remotely of this scale has ever been offered before at public auction”.

David Bennett, Worldwide Chairman of Sotheby’s International Jewellery Division

“We are very excited to be partnering with Sotheby’s on this landmark auction. Lucara has made innovation the cornerstone of its development strategy and this has led to the historic recovery of the Lesedi la Rona diamond. The forthcoming sale presents a unique opportunity to present this extraordinary diamond to a worldwide audience”.

William Lamb, President and Chief Executive Officer of Lucara Diamond Corp



Fig. 1

Frederick Wells, the mine manager, with the Cullinan Diamond, circa 1907 © Fox Photos/Getty Images



Fig. 2

The Karowe Mine, image courtesy of Lucara Diamond Corp



Fig. 3

The Karowe Mine, image courtesy of Lucara Diamond Corp