



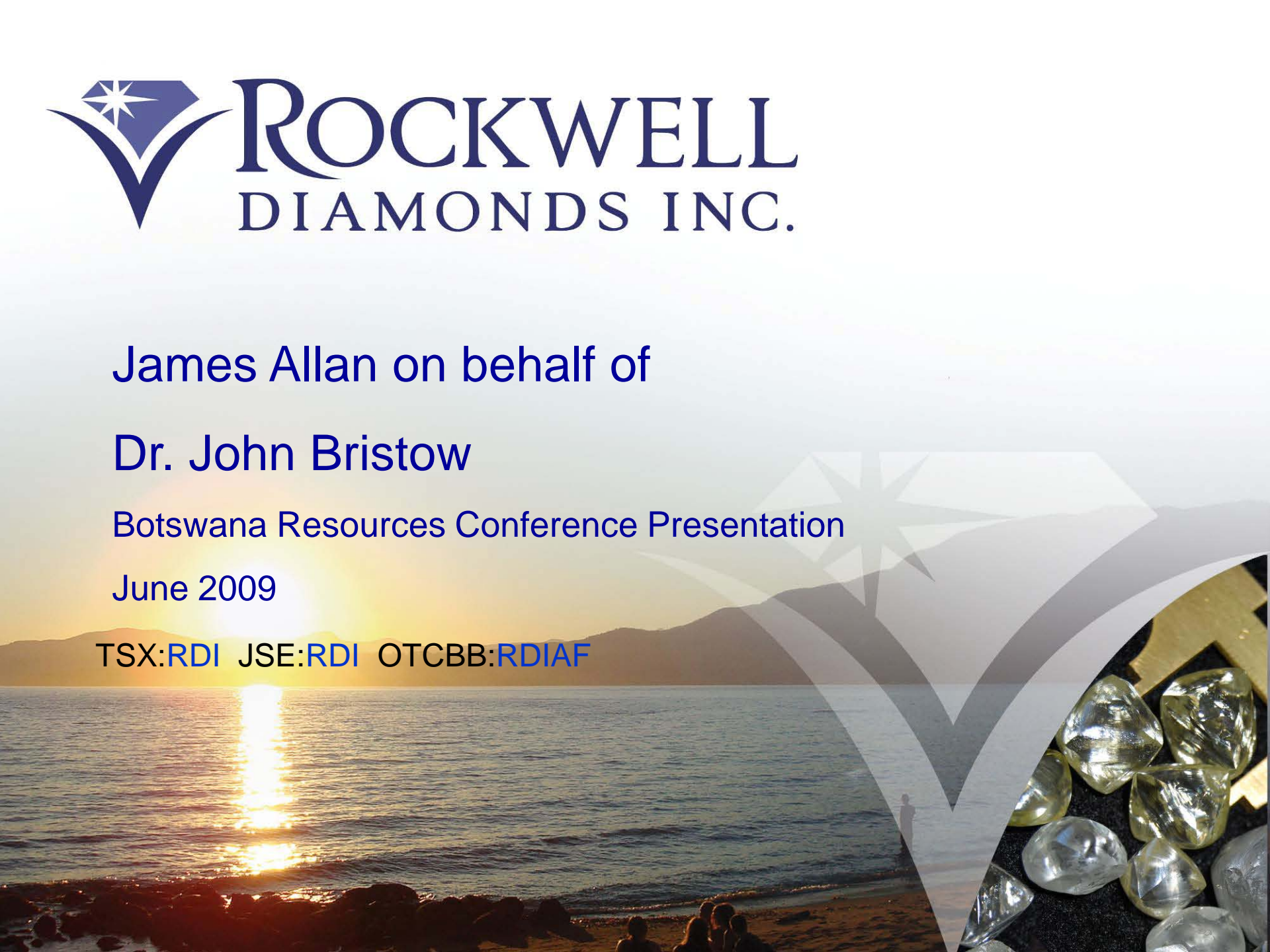
James Allan on behalf of

Dr. John Bristow

Botswana Resources Conference Presentation

June 2009

TSX:[RDI](#) JSE:[RDI](#) OTCBB:[RDIAF](#)



Disclaimer...

This presentation includes certain statements and other information that may be deemed "forward-looking". Other than statements of historical fact all statements in this presentation that address future production, resource potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, availability of capital and financing, and general economic, market or business conditions. Forward-looking statements are also based upon management's assumptions regarding the Company's future operations growth prospects, and conditions affecting the mining industry generally. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Rockwell, Investors should review Rockwell's annual Form 20-F filing with the United States Securities and Exchange Commission www.sec.com and the Company's home jurisdiction filings that are available at www.sedar.com. Except to the extent required by law, the Company is under no obligations to update any forward looking statements, contained in this presentation.

Diamond market dynamics

Pre - credit crunch situation (pre-October 2008):

- Demand outstripping supply
- Increasing shortage of high value (+2 carat) diamonds
 - +2 caraters ~7% of world production by volume, 45% by value
 - 57% of Rockwell volume and 95% of value for FY 2008
 - +5 carat stones showing increasing investment interest by HNWI's

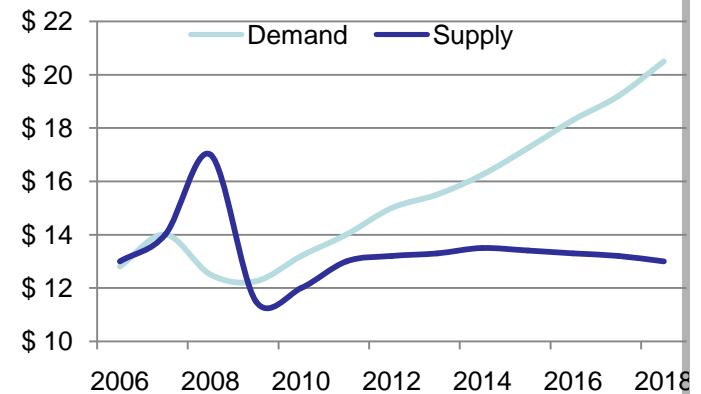
Post - credit crunch situation (October 2008 – February 2009):

- Rough prices softened notably; weak buying
- Rough ~50% lower than pre-October
- Polished prices also weaker

Current-market:

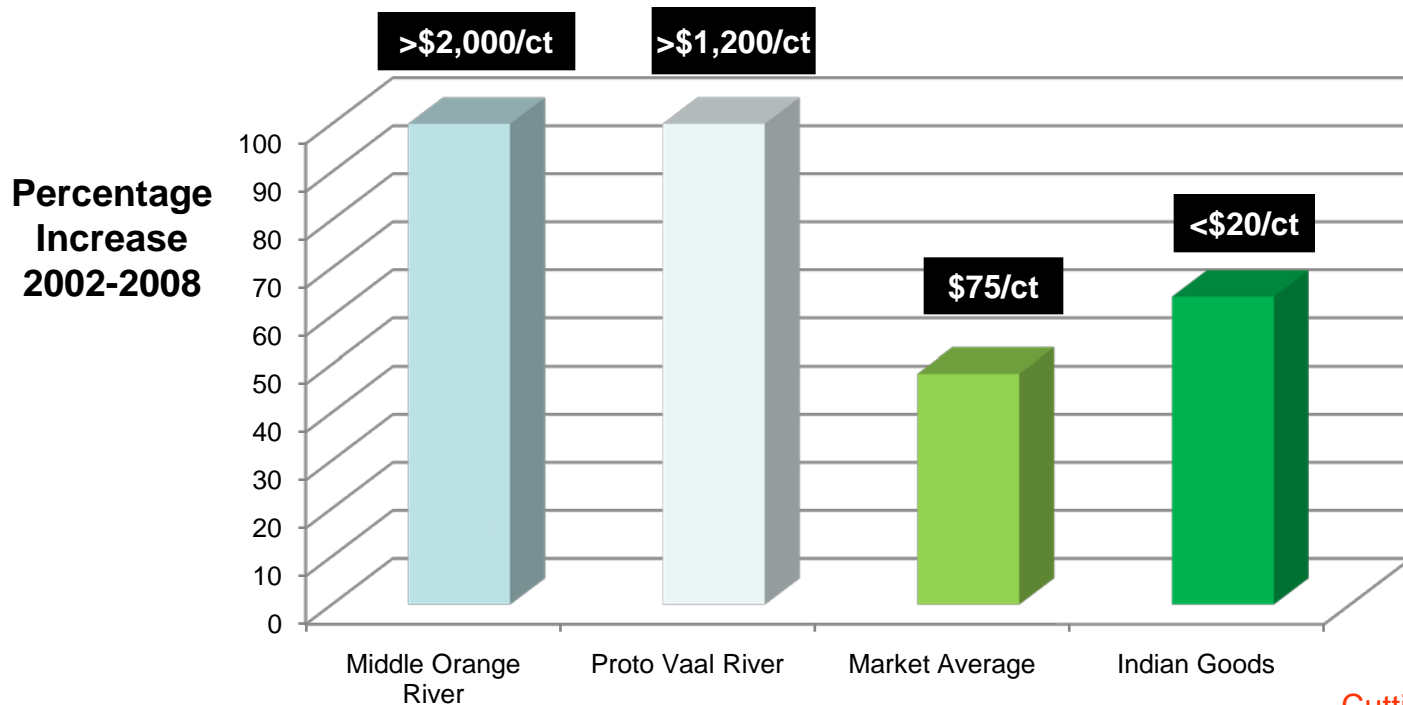
- Significant production cut-backs by all producers
- Trading active, rough + polished prices ticking-up
- Rough sales activity in 2 – 10 carat ranges
- Future *supply–demand* fundamentals improved

Supply-demand projections - WWW



Rough price increases 2002 – Oct 2008

Significant segmentation in diamond market



Rockwell production is primarily from alluvial mining operations
95% of revenue from >2 ct stones

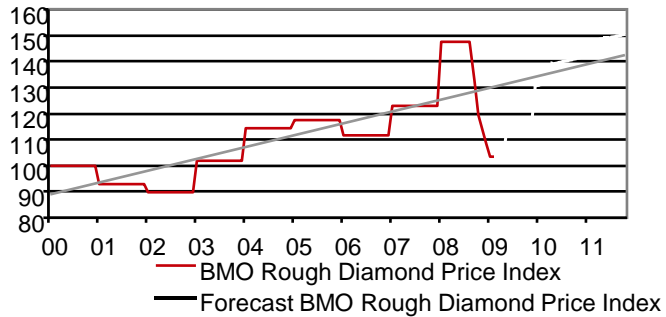
Cutting and polishing industry in India, south-east Asia consumes smaller size goods

Source: historical production and company estimates

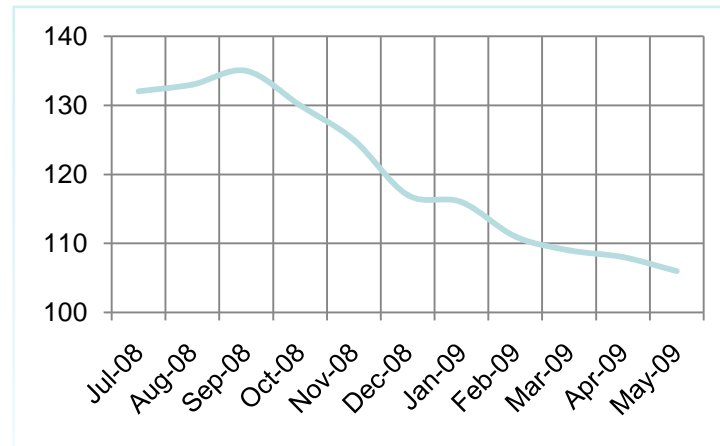


Diamond prices and trends

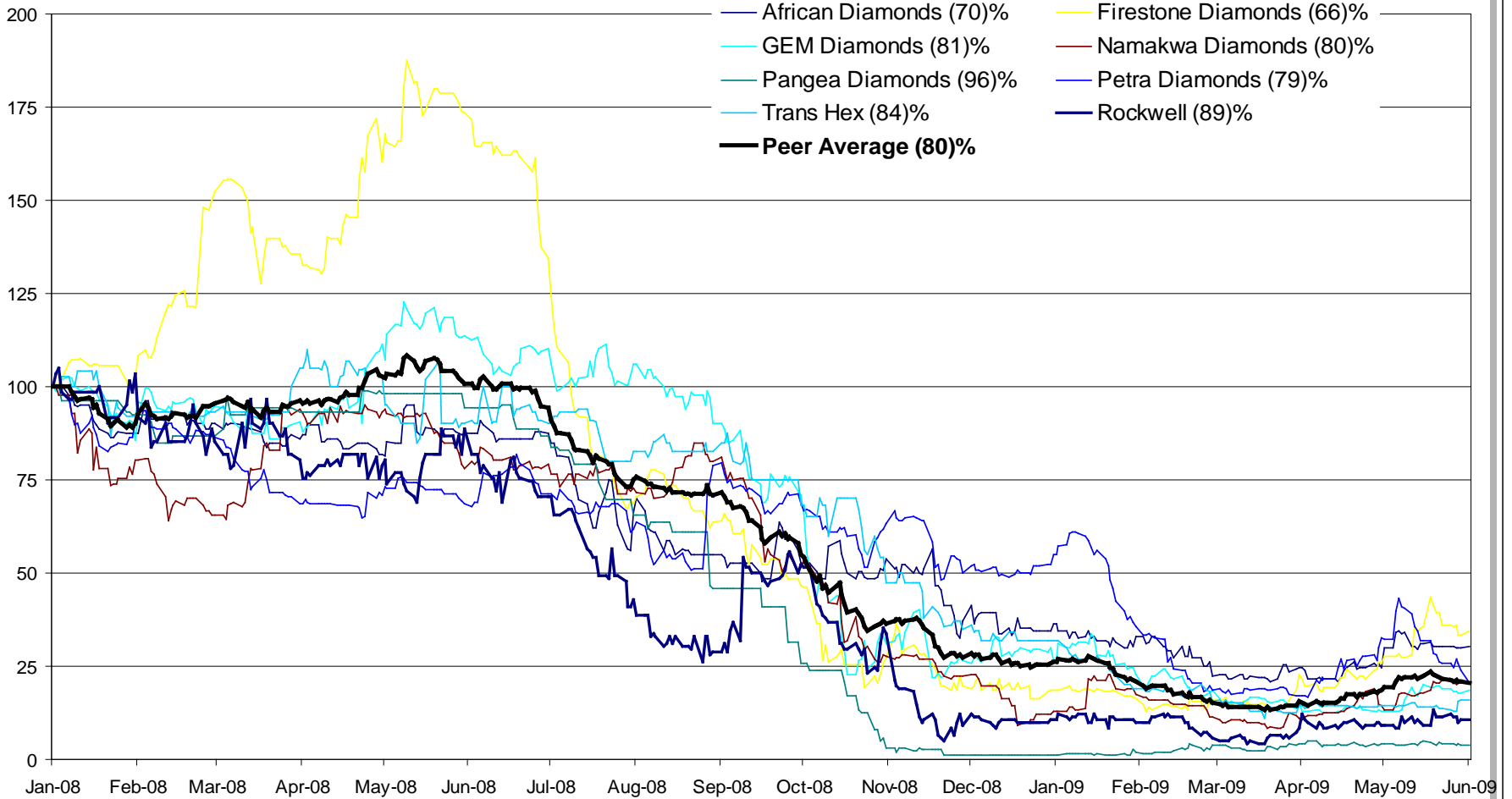
Rough diamond prices - BMO



Polished prices - WWW



Peer Comparison - Relative Performance January 2008 - June 2009



Investment highlights

Low Cost Producer and Developer

- ◆ ~ 24,000 carats per annum currently
- ◆ ~22 years Life of Mine from existing resources
- ◆ US\$3 – 3.50/t cost base

Producer of High Value Diamonds

- ◆ US\$1,536/carats in FY2007; US\$1,754/carats in FY2008
- ◆ US\$ 2,538/carats in FY2009 (9 months)

Cashflow at Operations

- ◆ Revenue C\$33million, EBITDA C\$8.8million (to end Q3, FY2009)
- ◆ Conserved cash to sustain business through November 08 – March 09

Acquirer + Consolidator

- ◆ MOR brownfield project pipeline for organic growth
- ◆ M+A consolidation targets (with production) identified to add revenue, expand product mix, increase market cap, strengthen shareholder base

Beneficiary

- ◆ Marketing agreement with Steinmetz Diamond Group
- ◆ Cutting/polishing factory in Barkly West
- ◆ Add margin of 5-15% depending on size range



High value producer of rarity, quality and value

Selected examples January 2007 to present



107 carats
US\$ 1.07 million
(US\$10,000/carat)



110 carats, I/J colour
US\$ 555,555
(US\$5,000/carat)



212 carats, Yellow
US\$2.44 million
(US\$11,500/carat)



72.58 carats, Fancy Yellow
US\$919,880
(US\$12,674/carat)



96.33 carats, Fancy Yellow
US\$950,000
(US\$9,800/carat)



7.28 carat Flawless Intense Pink
US \$1.054 million
(US\$145,000/carat)

Management

Experienced management team supported by strong Board of Directors

- ◆ Dr John Bristow, President & CEO
 - ◆ Over 25 years experience, encompassing the exploration, evaluation and mining of kimberlite and alluvial diamond deposits, including 12 years with DeBeers
- ◆ Desmond Morgan, CFO
 - ◆ Corporate & mining experience
- ◆ Jeffrey Brenner, Diamond Marketing & Sales
 - ◆ Rough diamond expert
- ◆ Bruce Cubitt, Operations Manager
 - ◆ Ex-BHP Billiton, experienced open-cast miner
- ◆ Boris Kamstra – Process Engineer (Contracted)
 - ◆ Specialist in diamond plant – DMS and Rotary Pans
- ◆ Glenn Norton, Mineral Resource Manager
 - ◆ Diamond and coal mining experience
- ◆ Lynn Frylinck – Manager Human Resources + Training
 - ◆ Key person addressing HR, Training, Employment Equity
- ◆ Moeketsi Magabane – Manager Industrial Relations
 - ◆ Legal and IR specialist with extensive IR experience



152 carats, Flawless D color
US\$4.3million (US\$28,000/ct)

Rockwell marketing response

Latest market situation

- ◆ Prices in 2 – 10 carat range ~ 30% down on 2008 prices
- ◆ Smalls (<1 carat) extremely weak (typical kimberlitic production)
- ◆ Large goods (+10 carats) are soft; some strength in good yellow stones

Rockwell sales approach – diversified!

- ◆ Withheld sales through October 08 – February 09
- ◆ Intensive market intelligence gathering
- ◆ Mixing of product into categories to match current market conditions
- ◆ Diversified sales methods – reduced reliance on tender sales

7.28 carats, US\$1.1 million



Benefits of alluvial mining

Alluvial mining

- ◆ Low capital costs (~US\$25 m)
- ◆ Mobile plant and equipment
- ◆ Low operating cost (~US\$3-4 per tonne)
- ◆ Quick start-up (~3 - 6 months)
- ◆ Rapid cash flow

Examples –

TransHex Group, Gem Diamonds Ltd, Vaaldiam Resources Ltd, SDM (Angola, private)

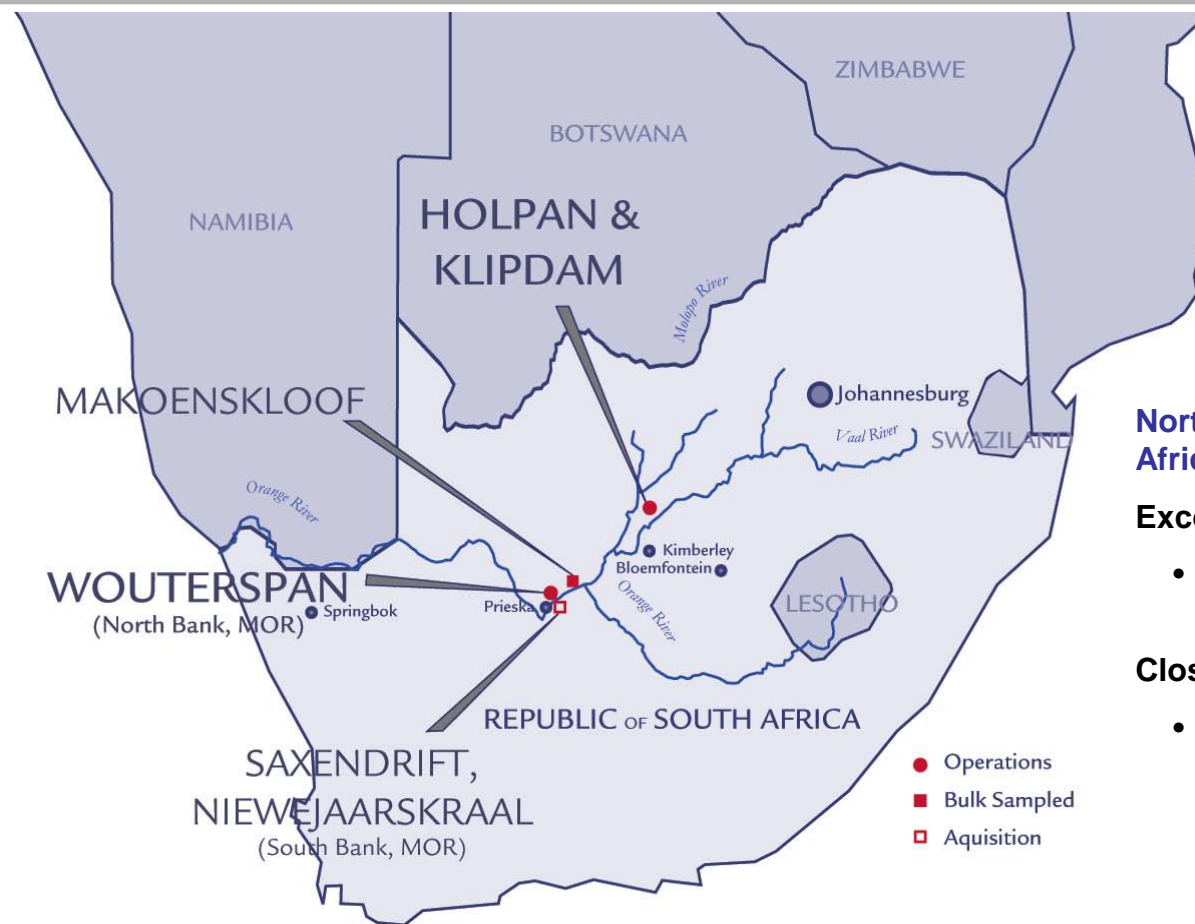
Kimberlite pipe mining

- ◆ High capex (~US\$150m)
- ◆ Fixed plant and equipment
- ◆ High opex (~US\$11-20 per tonne)
- ◆ Long lead time (+18 months)

Examples –

Ekati, Harry Winston/Diavik Mine, Gem Diamonds Ltd., African Diamonds (AK6)

Project locations



Northern Cape Province, South Africa:

Excellent Infrastructure

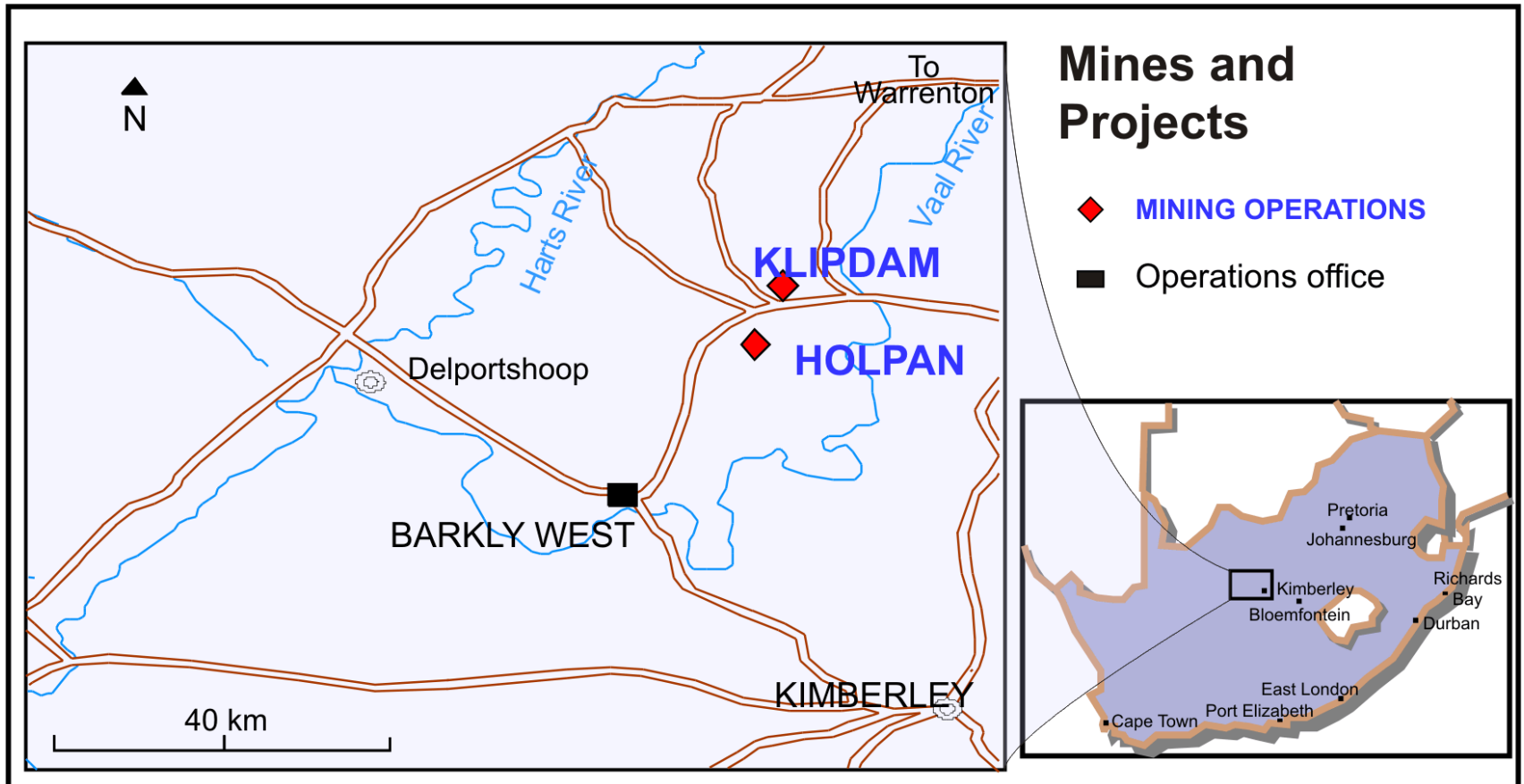
- **Projects located on major road/rail systems**

Close proximity of operations

- **flexibility to centralize management, optimise use of equipment and human resources**

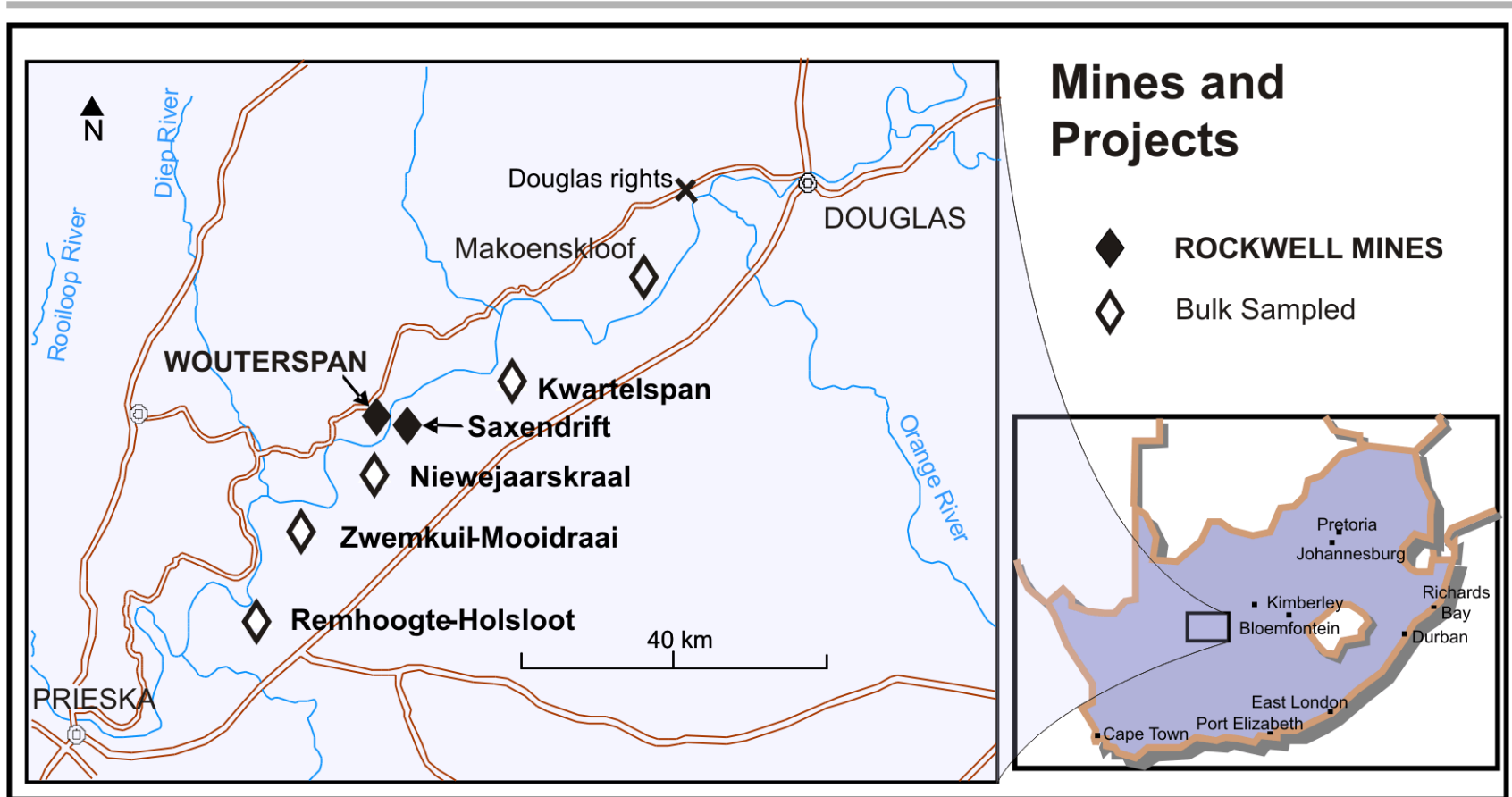
Holpan + Klipdam – Vaal River operations

(owned 74% RDI)



Middle Orange River operations (MOR)

(owned 74% RDI)



Note: Acquisition of Trans Hex Middle Orange River Operations concluded April 2008

Resources – significant growth ~290% pa

	Holpan Klipdam		Wouterspan		South Bank MORO		
	Inferred million m3 <i>million tonnes</i>	Indicated million m3 <i>million tonnes</i>	Inferred million m3 <i>million tonnes</i>	Indicated million m3 <i>million tonnes</i>	Inferred million m3 <i>million tonnes</i>	Indicated million m3 <i>million tonnes</i>	
2006	12.34 <i>22.83</i>						
2007	10.45 <i>19.33</i>		20.75 <i>43.58</i>	15.81 <i>33.20</i>			~ 96 mt
2008	9.23 <i>17.07</i>		37.77 <i>79.32</i>	5.58 <i>11.7</i>	28.01 <i>58.8</i>	5.06 <i>10.62</i>	~178 mt
2009	8.75 <i>16.19</i>	2.46 <i>4.55</i>	37.77 <i>79.32</i>	5.09 <i>10.69</i>	28.01 <i>58.82</i>	5.06 <i>10.62</i>	~181 mt

Source: NI 43-101 reports lodged on Sedar

Conversion of m3 to Mt

- Holpan and Klipdam SG = 1.85

- Wouterspan and the South Bank MORO SG = 2.1

Mining fleet and Processing plant

Earth-moving Fleet:

- Modern, well maintained earth-moving fleet comprising 158 units – predominantly Komatsu, some Volvo, CAT, Bell, Liebherr
- Purchased new, larger units in 2008 to increase efficiencies
- 124 pieces are owned by Rockwell; 34 pieces on lease

Processing Plant:

- Holpan – 400tph Front end - 200tph Bateman Plant (~200 000tph)
- Klipdam – 400tph Front end – 180 tph 2 x 18ft rotary pans (~200 000tph)
- New Saxendrift – 500tph front end; 360 tph 4 x 18ft rotary pans (~250 000tph)
- Old Saxendrift – 120tph – 4 x16ft rotary pans (~150 000tph)
- Wouterspan – 12 rotary pans, needs modernization to reduce costs, (C+M)
- Nieuwejaarskraal – 500tph front end; 190tph 2 x Jigs; 80tph DRA DMS (~300 000tph)

Vaal River mines

Holpan



- ◆ FY 2008
 - ◆ 7,600 cts; average price US\$ 1,201 per carat
 - ◆ Operating cost US\$ 3.20 per tonne
- ◆ FY 2009 (end Q3)
 - ◆ 2,946cts at average price of US\$1,343 per carat
 - ◆ Operating cost US\$ 3.76 per tonne

Klipdam



- ◆ FY 2008
 - ◆ Sales Price US\$ 1,230 per carat
 - ◆ Operating cost US\$ 3.20 per tonne
- ◆ FY 2009 (end Q3)
 - ◆ 4,825cts at average price of US\$3,892 per carat
 - ◆ Operating cost US\$3.76 per tonne

New Saxendrift wet rotary-pan plant



18-foot Rotary-pans x4

- ◆ Reduced operating cost (fewer electrical motors, operators; lower maintenance + repairs)
- ◆ Stand-alone units with scrubbers and magnetic scalpers
- ◆ Modern electronic control circuitry with density controls

Final Recovery

- ◆ X-ray Flowsort + Optical Sorter for large stones (up to 70mm ~400 cts)
- ◆ 20 tonnes per hour capacity
- ◆ Secure hands off facility



MOR strategy

- Future 'organic' growth driver
 - Considerable resources of high value gem diamonds
- Short Term
 - Restructured MOR operations; Wouterspan on care + maintenance
 - On-going optimization of existing mining fleet; redeployment of surplus earth moving fleet
 - New high-volume, low-cost Saxendrift wet Rotary-pan plant, refurbished final recovery plant; initial capacity ~ 250,000tpm
- Near Term
 - Commission Nieuwejaarskraal plant with processing capacity of ~250,000 tpm
 - Centralized management + final recovery for MOR operations at Saxendrift
- Medium Term
 - Refurbish, install new wet plant at Wouterspan to reduce costs
 - Build modular rotary pan plants at Moidraai with processing capacity of ~300,000 tpm

Beneficiation + marketing

Multi Faceted – strategy to diversify marketing + sales process, reduce reliance on tender

- ❖ New legislation (eg. 10% beneficiation, State Diamond Trader) reducing margins
- ❖ Manufacturing and marketing agreement with [Steinmetz Diamond Group](#) for selected special stones
 - ❖ Leveraging unique diamond production; adding value
- ❖ Establishing cutting + polishing facility to beneficiate 2 – 5 carat product range in Barkly West
 - Premium added to diamond sales value
 - Expected additional 5-15% of sales value in gross margin
- Diversifying sales methodologies to address market challenges and improve margins



102 carat, Vivid Yellow

Beneficiation - Adding value

Rockwell Production (rough diamonds)	Grade/Colour	Finished Product (cut and polished)	Value added to Rockwell
72c	Yellow	25c vivid yellow, 4c fancy yellow	Sold 10%
212c	Yellow	102c vivid yellow, 23c fancy yellow	Sold 102c 50%
35c	Vivid Yellow	Two matching 10c vivid yellows	80%
96c	Fancy Yellow	52.05c fancy yellow 14.57c yellow	Sold 17%
32c	D color	8.27c IF 3.1cD, VS2	>50%*
107c	Yellow	57.02c intense fancy yellow 7.19c cape yellow	>40%*
46c	White	In factory	
69c	D color	In factory	
21c	D color	In factory	

***Conservative estimates**

Note: Value created from marketing agreement with Steinmetz Diamond Group

Cost management strategies

Pre-credit crunch :

- Focus on structural cost containment at all activity points
- Rigorous and on-going business model review
- Review of all contractual arrangements, non-core activities to reduce costs

- Optimization of mine plans, haul-ways, plant locations, rehabilitation sequencing
- In-pit screening where feasible (particularly in the dry winter period)
- Dynamic stockpile management

- Extensive rationalization and optimization of mining fleet
 - Utilization of larger fuel efficient fleet (e.g. 50 and 100 tonne Komatsu rigid trucks)
 - Smaller earth moving equipment parked

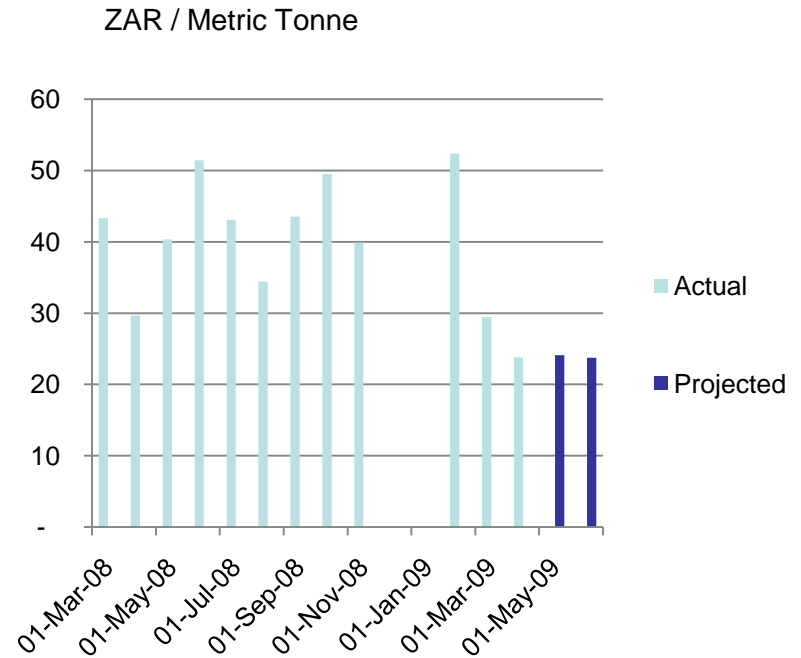
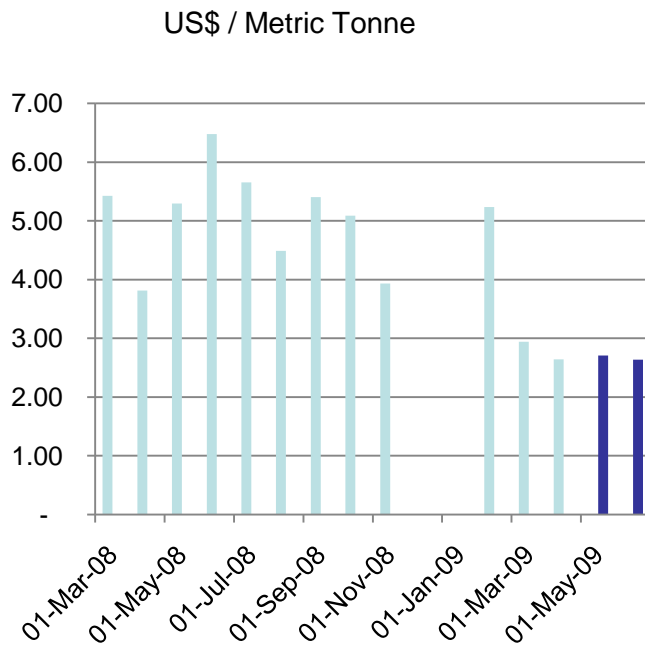
- New processing plants
 - High volume, wet modular constructions with improved efficiencies
 - e.g. Saxendrift wet plant

Cash + cost management strategies

Post credit-crunch situation:

- ◆ Diamond market + sales monitored on weekly basis to assess buying levels, prices, market sentiment
- ◆ Strengthened of management team; particularly engineering disciplines
- ◆ Managing cash-burn, cash-flow robustly, curtailed 2009 capital expenditure to reduce costs
- ◆ December 08+ January 09 shut-down to reduce costs – completed essential repair and maintenance
- ◆ Suspended Wouterspan operation, restructured MOR operation, retrenched/terminated contracts of 180 employees (~30%)
- ◆ Two month rolling review of financial results and market conditions

Cash costs — excluding depreciation + royalties



New projects

- ◆ Primary focus - high-value alluvial brown-field diamond projects
 - ◆ Middle Orange River (MOR) area, Vaal
 - ◆ Nieuwejaarskraal, Kwartelspan, Zwemkuil, Mooidraai, Rietputs
- ◆ 5 new prospecting permits in RSA; 4 in MOR area
 - ◆ Limited desk-top and field mapping work
 - ◆ Emphasis on minimizing costs but ensuring permits remain in good standing
- ◆ Additional properties + resources identified adjacent to Holpan+Klipdam
 - ◆ Intention to extend LOM of these operations
 - ◆ Maximize use of existing infrastructure
 - ◆ Conducting geological investigations of properties
 - ◆ Negotiating options to secure further resources

Acquisition + consolidation strategy

Identify private and listed opportunities which meet following criteria:

- ◆ Accretive in terms of overall value add
- ◆ Focus on alluvial producers or near term producers – not exploration companies
- ◆ Diversify country, political, regulatory risk, geological and technical risk
- ◆ Spread overheads and create management and operational synergies
- ◆ Leverage management and operational skills to achieve improvements geological control, earth moving and plant optimization, and manage costs
- ◆ Add production, provide expanded marketing and sales mix
- ◆ Focus on high value gemstones diamonds (+US\$200 per carat)
- ◆ Increase market capitalization, strengthen shareholder base
- ◆ Increase stock liquidity

Financial highlights – FY2008/Q1 2009

Revenue	FY 2008 QTR 3	FY 2009 QTR 1	FY 2009 QTR 2	FY 2009 QTR 3
Carats Sold	4,658	4,943	5,024	1,997
Average Selling Price	\$2,043	\$1,433	\$1,951	\$6,763
Revenue -Diamond Sales	C\$9.8 million	C\$7.3 million	C\$9.8 million	C\$13.5 million
GP%	25.0%	37.0%	21.9%	72.5%
Cash cost per tonne	US\$4.66	US\$3.70	US\$5.62	US\$4.09
EBITDA	C\$ (1.2) million	C\$0.35 million	C\$ (0.5) million	C\$ 8.2 million
Cash end of Period	C\$19.6 million	C\$12.6 million	C\$10.1 million	C\$6.8 million
Restricted Cash	C\$13.3 million	C\$3.1 million	C\$3.1 million	C\$ 3.1 million

Notes:

-Rockwell has recently changed year-end to 29 Feb

Rockwell resources profile

RESOURCES PROFILE	Saxendrift & South Bank MOR	Wouterspan	Holpan and Klipdam
Inferred Resources (million tonnes)	58.8	79.3	16.19
Indicated Resources (million tonnes)	10.62	11.7	4.55
Grade cpht	0.42	0.34	0.45
Ave. Diamond Value (US\$/carat) (FY 2008)	1,944 ¹	2,292	1,217
Revenue per Tonne (US\$)	8.15	7.74	5.46
In Situ Value (\$m)	661	700	84

Approximately 160 million tonnes of inferred + 25 million tonnes of indicated resources at pre-October 2008 diamond prices. In-situ value of resource is ~ US \$1.4 billion.

Rockwell in-situ diamond value of approximately US \$1.1 billion for its 74% holding.*

¹Saxendrift sales to Oct 2008

Source: NI 43-101 reports lodged on Sedar except diamond value for Saxendrift and South Bank MOR which is based upon sales to date for FY 2009

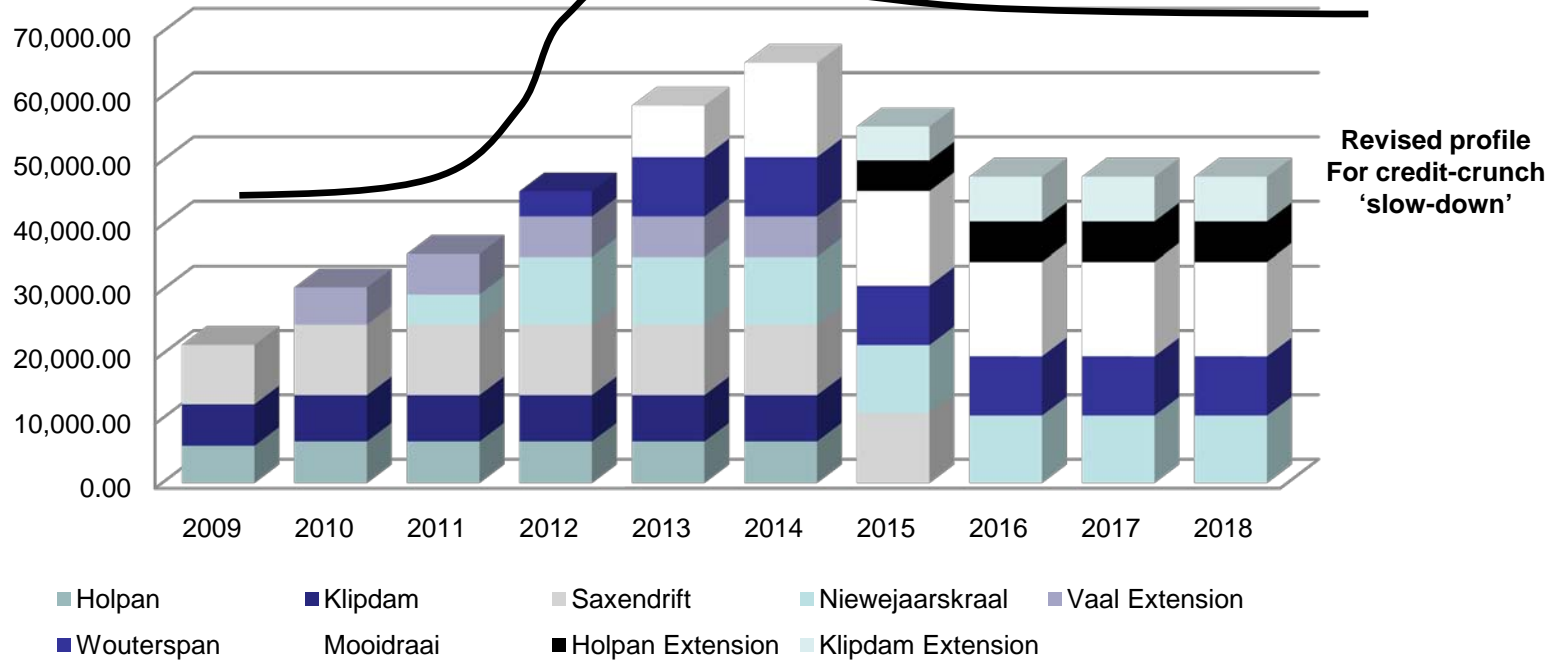
Conversion of m3 to Mt

- Holpan and Klipdam SG = 1.85

- Wouterspan and the South Bank MOR SG = 2.1



Target carat production profile



FY Feb	2008	2009	2010	2011	2012	2013
Carats	23,000	21,500	30,500	35,500	45,500	58,600

*Assumptions
 Additional operations at Saxendrift & South Bank Middle Orange River Operations – Nieuwejaarskraal FY 2010 and Wouterspan FY 2011

Investment summary

- Proven track record in developing + operating alluvial diamond mine
- Focus on production of rare, high-value alluvial diamond production
- New Saxendrift high-volume plant to reduce costs
- Beneficiation adding value
- Identified potential acquisition targets to add M+A growth and value
- **Proactively addressing the challenges of the credit crunch, economic recession and depressed prices**
- **Ideally positioned to benefit from up-tick in diamond prices**



Two matching 10carat vivid yellows