The iconic pink, red and blue diamonds from the Argyle diamond mine in Australia

The Argyle Diamond Mine is owned by Rio Tinto and is located in the East Kimberley region in north of Western Australia. Argyle was, at times the largest diamond producer in the world by volume (14 million carats in 2018). At its peak in 1994, Argyle produced 42.8 million carats of rough diamonds. Since opening its doors almost 40 years ago, Rio Tinto's Argyle diamond mine has produced 865 million carats of rough diamonds.

It is the only known significant source of pink and red diamonds (producing over 90% of the world's supply), and additionally provided a large proportion of other naturally coloured diamonds, including champagne, cognac, and rare blue diamonds. Mining operations ceased in November 2020 because it became uneconomic to mine the remaining deposits.

Over the past 20 years, the value of Argyle Pink Diamonds sold at the tender have appreciated 500 per cent, outperforming all major equity markets. These results reflected the supply of these extremely rare diamonds becoming even more scarce and more valuable.