

Statement Regarding Recent Identification of Two Zimbabwean Diamond Mining Entities

The Treasury Department's Office of Foreign Assets Control (OFAC) on December 9, 2011, identified two diamond mining entities located in Zimbabwe, Marange Resources (Private) Limited ("Marange Resources") and Mbada Diamonds (Private) Limited ("Mbada Diamonds"), as entities in which the Zimbabwe Mining Development Corporation (ZMDC), which was designated by OFAC on July 25, 2008, pursuant to Executive Order 13469, owns, directly or indirectly, a 50% or greater interest. Therefore, all property and interests in property of Mbada Diamonds and Marange Resources are blocked.

The identifications do not constitute new designations of entities whose property was not previously blocked. Rather, the publication of the companies' names and aliases clarifies for the public, for financial institutions, and for the diamond industry the extent of existing sanctions under the relevant Executive Orders and the Zimbabwe Sanctions Regulations.