



09 September 2024

ASX Announcement

Amended - Positive indications for Misery mine life extension

Calgary, Alberta – Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) has released an amended ASX announcement, including a JORC code Table 1.

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Positive indications for Misery mine life extension

Calgary, Alberta – Burgundy Diamond Mines Limited (ASX:BDM) (Burgundy or the Company) is pleased to report positive preliminary results from its ongoing drilling programme at its Misery underground mine.

CEO, Kim Truter: *"We are pleased to announce that results from our current drilling programme are indicating that the Misery pipe, which is a very high value ore source requiring almost zero development capital, is very likely to stay in production well past the original 2026 date."*

Drilling activities at the Misery mine commenced in July with six out of thirty-four holes now completed. All drillholes targeting the extension of the Misery Main ore body have intersected the kimberlite pipe contact earlier than modelled, confirming Burgundy's understanding of a larger ore body at depth. **Burgundy believes production at Misery will continue much longer than previously expected**, however this will be formalised through the reporting of an updated Mineral Resource and Ore Reserve statement. Remarkably, during the first drillhole of the program (MDC-77), Burgundy's drill crew noted a Fancy yellow diamond in the centre of the core, which was intersected ~25 m below the last planned mine level, and outside of the modelled ore body extent.

Drilling and bulk sampling of the Southwest extension to the Main ore body is also expected to commence in the fourth quarter. The Southwest extension represents an exciting new target known to be diamondiferous, based on historic mining in the open pit, however it has not been commercially targeted from the underground operation, nor part of any previous Ekati mine plans. Burgundy has quickly identified its opportunity for future mining and will be testing the body's extent and diamond characteristics sufficient for Mineral Resource and Ore Reserve reporting.

As a result of the initial work and observations to date, **Burgundy is confident in its decision to resequence the Sable underground project and associated development capital by at least a year**, due to a projected surplus of ore availability.

Burgundy will be releasing updated Mineral Resource and Ore Reserves for the Misery Main ore body and its Southwest extension in the next six months, once all technical programmes have concluded. Ekati's new official extended mine plan will be published shortly thereafter in Q1-2025.

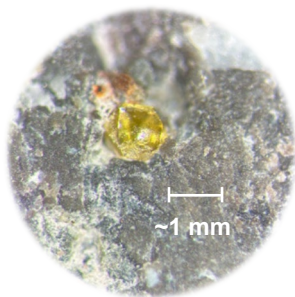


Figure 1 - Fancy yellow diamond intercepted ~25 m below the last planned mine level in drillhole MDC-77 at a length of ~83 m (~3 m outside of the modelled contact). The diamond was intercepted in kimberlite (coherent). The image was taken through a microscope and does not show the full core sample. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory analysis will be available within the next four to six months.

Table 1.1 - Drilling collar information for six completed holes

Drillhole	Easting (m)	Northing (m)	Elevation (m)	Azimuth°	Dip°	Length (m)
MDC-73	539490.7	7159751.3	-19.4	321	-60	110
MDC-74	539488.6	7159751.3	-19.4	295	-58	110
MDC-75	539488.6	7159751.3	-19.4	307	-58	115
MDC-76	539488.6	7159751.3	-19.4	295	-50	140
MDC-77*	539504.3	7159763.1	-19.1	307	-58	120
MDC-78	539504.3	7159763.1	-19.1	317	-58	115

*Indicates drillhole that intersected the diamond shown in figure 1.



Table 1.2 – Main ore body contact (m) or six completed holes

Drillhole	Approximate Main ore body contact (m)	Approximate Main ore body contact difference to modelled (m)
MDC-73	78.0	+5.7
MDC-74	106.0	+0.4
MDC-75	69.0	+5.1
MDC-76	77.0	+5.3
MDC-77*	81.0	+3.8
MDC-78	89.5	+2.6

Notes: These are measured downhole from collar for approximate kimberlite contacts and measured laterally off the modelled pipe for the difference to modelled. *Indicates drillhole that intersected the diamond shown in figure 1. The lithological drill logs for each drillhole can be found in Appendix 1, table 1.4.

Competent Person statement

The information in this announcement, which relates to exploration results only is based on and fairly represents information compiled by:

Mr. Jeremy Taylor who is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Fellow of the Southern African Institute of Mining and Metallurgy (FSAIMM) and is a full-time employee of Burgundy Diamond Mines. Mr. Taylor has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr. Taylor consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

This announcement was authorised for release by the Board of Burgundy Diamond Mines Limited.

-ENDS-

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About Burgundy Diamond Mines Limited

Burgundy Diamond Mines is a premier independent global scale diamond company focused on capturing the end-to-end value of its unique vertically integrated business model.

Burgundy's innovative strategy is focused on capturing margins along the full value chain of the diamond industry, including mining, production, cutting and polishing, and the sale of diamonds. By building a balanced portfolio of diamond projects in favourable jurisdictions, including the globally ranked Canadian mining asset, Ekati, and a diamond cutting and polishing facility in Perth, Burgundy has unlocked access to the full diamond value chain. This end-to-end business model with total chain of custody provides traceability along every step of the process, with Burgundy able to safeguard the ethical production of the diamonds from mining to marketing and discovery to design. Burgundy was founded in Perth, Western Australia. The company is led by a world-class management team and Board.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Burgundy Diamond Mines Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on Burgundy's



beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

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JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’).</i></p> <p><i>In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Core hole sampling programmes are used for determination of microdiamond analysis and can be used for geotechnical, geological and delineation purposes. Sample spacing for the drilling programme is 8 kg samples every 5 m in kimberlite, ensuring sample representivity.</p> <p>Microdiamond samples are sent to the Saskatchewan Research Council (SRC) for processing. The quality management system (QMS) for SRC Geoanalytical Laboratories adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standard Council of Canada). The QMS has specific procedures for document and data control.</p>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>The 2024 Misery drilling programme for the six holes used core drilling (HQ).</p> <p>Core drilling (HQ)</p> <ul style="list-style-type: none"> Used to define the kimberlite pipe contacts, wall-rock conditions, internal structure(s) and fracturing and internal geology. Core drilling is additionally used to obtain geotechnical data.

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Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> ▪ It also is used to obtain microdiamond and mineral chemistry samples for assessing diamond carrying capacity. In the case of Misery Main, microdiamond data from core holes is used in combination with RC grade data for grade modelling. ▪ Core drilling used standard core barrels, and synthetic diamond or carbide bits, reaming shells, and casing shoes ▪ Hole diameters used to date include HQ (63.5 mm core diameter). ▪ Oriented core is used for geotechnical investigation of the wall rocks and is not employed in kimberlite. ▪ Orientation tools include clay imprint, Reflex ACT tool (digital core orientation system), and optical/acoustic televueing. <p style="background-color: #e0e0e0;">All core collars are surveyed with total station global positioning system (GPS) instruments prior to and after drilling. The Competent Person considers the drillhole collar location error to be minimal.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Within wall-rock, recoveries are 95 to 100% for core. In kimberlite, the core recoveries can be as low as 20% and as high as 95%, however, are more typically in the 75% to 85% range. For core samples, recovery is assessed through direct measurements of recovered core versus drillhole interval. The recovery is largely a function of the hardness and alteration of the kimberlite.</p> <p style="background-color: #e0e0e0;">The quality of the analytical data is reliable and sample preparation, sampling protocols, analysis, and security are generally performed in accordance with diamond exploration best practices and industry standards.</p> <p style="background-color: #e0e0e0;">The Competent Person is confident that no preferential sampling or preferential loss or gain of sampling material has occurred to date. A relationship between sample recovery and grade is considered by the Competent Person as non-material for kimberlite diamond deposits.</p>
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature.</i></p> <p><i>Core (or costean, channel, etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>The lithological log for the drillholes and intercepts can be found in Appendix 1, table 1.4.</p> <p>Core drillholes are logged in detail by trained kimberlite geologists and/or by trained geotechnical consultants (Tetrattech).</p> <p>Geological logging is undertaken on a 1:100 scale using logging sheets specifically developed for the Ekati Diamond Mine. Digital geological and geotechnical logging is completed, and the core is photographed before being stored in the attached unheated core storage building.</p> <p>Geological logging utilises a digital logging form for both wall-rock lithology, kimberlite/wall-rock contacts, and internal kimberlite lithology. Kimberlite lithologies are classified according to a kimberlite classification scheme standard to the industry. The total length of recovered core material is logged.</p>



Criteria	JORC Code explanation	Commentary
		<p>Wall-rock is logged by:</p> <ul style="list-style-type: none"> ▪ Rock-type. ▪ Mineralogy. ▪ Alteration. ▪ Rock strength. ▪ Major structures. <p>Kimberlite core is logged by:</p> <ul style="list-style-type: none"> ▪ Concentration of macrocrystic olivine. ▪ Matrix composition. ▪ Abundance and type of country-rock xenoliths. ▪ Approximate abundance of indicator minerals. ▪ Rock fabric, colour, and alteration. <p>Colour photographs are taken of delineation drill core and used to verify significant contacts and lithologies as well as provide a permanent record of the drill core. These photographs are annotated with the unit names and lithological contacts.</p> <p>All collected geological data is saved in a secure online MX Deposit database.</p> <p style="background-color: #d3d3d3;">In the opinion of the Competent Person, the quantity and quality of the lithological (geological), geotechnical, collar and downhole survey data collected in the exploration phase is sufficient.</p>
<p>Subsampling techniques and sample preparation</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></p>	<p>The six holes drilled to date were logged and then 8 kg samples were collected every 5 m. The samples are currently waiting to being shipped to SRC for microdiamond processing and analysis.</p> <p>All core is used for sampling and analysis (no cut core).</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the results have been received.</p> <p style="background-color: #d3d3d3;">The Competent Person considers the planned and prepared sample sizes to be appropriate for the programme.</p>



Criteria	JORC Code explanation	Commentary
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></p>	<p>The drill core samples from the 2024 Misery programme will be processed at the Saskatchewan Research Council Geoanalytical Laboratories (SRC). The QMS for SRC Geoanalytical Laboratories adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the results have been received. No samples have been sent for diamond testing as of date.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Data verification is undertaken on geological, geotechnical, survey and bulk density data collected. The data is reviewed for accuracy by the Resource and/or Production Geologists and corrected as necessary.</p> <p>All collected geological data is saved in a secure online MX Deposit database.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the results have been received.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Collar surveys</p> <ul style="list-style-type: none"> All core hole collar positions are surveyed using a real-time GPS, providing an accuracy of ± 0.01 m. Hole collar, dip and azimuth are verified by surveying the top and bottom of the in-hole drill steel and then calculating the initial azimuth and dip of the hole at surface. <p>Downhole surveys</p> <ul style="list-style-type: none"> The maximum error in the drillhole location for holes less than 100 m long is about 1 m, while the locations of longer holes (100-600 m) are accurate to within approximately 1 m per 100 m drilled over the entire length of the drillhole. <p>The projection system used is North American Datum (NAD) 1983 Universal Transverse Mercator (UTM) Zone 12N. The digital elevation model (DEM) was interpolated from 1 m, 2 m and 5 m contour data from an airborne survey flown in 2002.</p>



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		The Competent Person considers the tools, methods, and quality of geospatial data to be appropriate.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Ore Reserve & Mineral Resource estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	The data spacing is variable within a single kimberlite pipe and other kimberlite pipes. Accordingly, the Mineral Resource classification varies from Inferred to Indicated. There is no Measured classification. The Competent Person considers the data spacing and distribution of drillholes to date appropriate for exploration drilling.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The drill sample collection process is designed to ensure that a representative, unbiased and uncontaminated sample is collected intact at the drill. There is no relationship between drilling orientation and key mineralised structures. The Competent Person is confident that industry standard protocols are followed no sampling bias has occurred.
Sample security	<i>The measures taken to ensure sample security.</i>	All samples shipped to SRC follow EKA PRO 2701.001. A summarised version is as follows <ul style="list-style-type: none"> ▪ Samples are checked and sealed, ▪ a log of the size, description, and sample purpose, etc. are collected, ▪ authorization from the Mine Manager or designate is collected. ▪ Logistics expedites the samples to the recipient laboratory. ▪ The laboratory checks the integrity of the shipment and confirms with BDM the contents, and security seals are intact. <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed, the samples have been shipped and the results have been received.</p> <p>The Competent Person is confident that industry standard sampling security protocols are in place at Ekati.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Data verification is undertaken on geological, geotechnical, survey and bulk density data collected. Data are reviewed for accuracy by the Resource and/or Production Geologists and corrected as necessary. The findings of this data validation process are summarised and any modifications to the database are reviewed by appropriate staff prior to implementation of



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		<p>those changes. The drilled and record kimberlite interceptions are queried and matched against the previously modelled contact.</p> <p>The core samples from the 2024 Misery programme will be processed at the SRC. The QMS for SRC Geoanalytical Laboratories adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting</p>

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>See Appendix 1, table 1.3 for Ekati's Mineral Lease summary.</p> <p>At the time of this report, the Competent Person is unaware of any impediments to operating in the Ekati project area.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The discovery of kimberlites in the Lac de Gras region was the result of systematic heavy mineral sampling over a 10-year period by prospectors Dr Charles E. Fipke and Dr Stewart Blusson.</p> <p>The Misery kimberlite was discovered in 1993. Misery entered production as an open pit in 2001 and has been operating as an underground mine intermittently since 2018/2019.</p> <p>Reporting previous exploration results for the Misery mine is considered insignificant by the CP given the volume of results, and that it has been operational for several years.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>Diamond-bearing kimberlite pipes which are part of the Lac de Gras kimberlite field within the central Slave craton in Northern Territories of Canada.</p>



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Drillhole information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</p> <ul style="list-style-type: none"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Drillhole</th> <th>Easting (m)</th> <th>Northing (m)</th> <th>Elevation (m)</th> <th>Azimuth°</th> <th>Dip°</th> <th>Length (m)</th> </tr> </thead> <tbody> <tr> <td>MDC-73</td> <td>539490.7</td> <td>7159751.3</td> <td>-19.4</td> <td>321</td> <td>-60</td> <td>110</td> </tr> <tr> <td>MDC-74</td> <td>539488.6</td> <td>7159751.3</td> <td>-19.4</td> <td>295</td> <td>-58</td> <td>110</td> </tr> <tr> <td>MDC-75</td> <td>539488.6</td> <td>7159751.3</td> <td>-19.4</td> <td>307</td> <td>-58</td> <td>115</td> </tr> <tr> <td>MDC-76</td> <td>539488.6</td> <td>7159751.3</td> <td>-19.4</td> <td>295</td> <td>-50</td> <td>140</td> </tr> <tr> <td>MDC-77*</td> <td>539504.3</td> <td>7159763.1</td> <td>-19.1</td> <td>307</td> <td>-58</td> <td>120</td> </tr> <tr> <td>MDC-78</td> <td>539504.3</td> <td>7159763.1</td> <td>-19.1</td> <td>317</td> <td>-58</td> <td>115</td> </tr> </tbody> </table> <p><i>*Indicates drillhole that intersected the diamond shown in figure 1 at ~83 m length.</i></p>	Drillhole	Easting (m)	Northing (m)	Elevation (m)	Azimuth°	Dip°	Length (m)	MDC-73	539490.7	7159751.3	-19.4	321	-60	110	MDC-74	539488.6	7159751.3	-19.4	295	-58	110	MDC-75	539488.6	7159751.3	-19.4	307	-58	115	MDC-76	539488.6	7159751.3	-19.4	295	-50	140	MDC-77*	539504.3	7159763.1	-19.1	307	-58	120	MDC-78	539504.3	7159763.1	-19.1	317	-58	115
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Data aggregation methods	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Grade is determined through size frequency distribution data which can be matched against production records to determine an average, and accurate grade for the target at either a 1.00 m bottom cut-off (production cut-off at Ekati) or a 0.5 mm bottom cut-off. Given the bulk nature of kimberlite mining and evaluation, longer lengths vs grade is not material. The Misery 2024 drilling results will undergo the necessary grade analysis once processed.</p>																																																	
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</p>	<p>All drillholes in the 2024 Misery drilling programme are angled and drilled from granite bays (development/waste rock) underground, targeting the Misery kimberlite at depth. The Misery kimberlite pipe is a massive, predictable ore body extending vertically. A table showing the kimberlite interceptions (earlier than modelled) can be found below. These are measured downhole from collar for approximate kimberlite contacts, and measured laterally off the modelled pipe for the difference to modelled.</p>																																																	

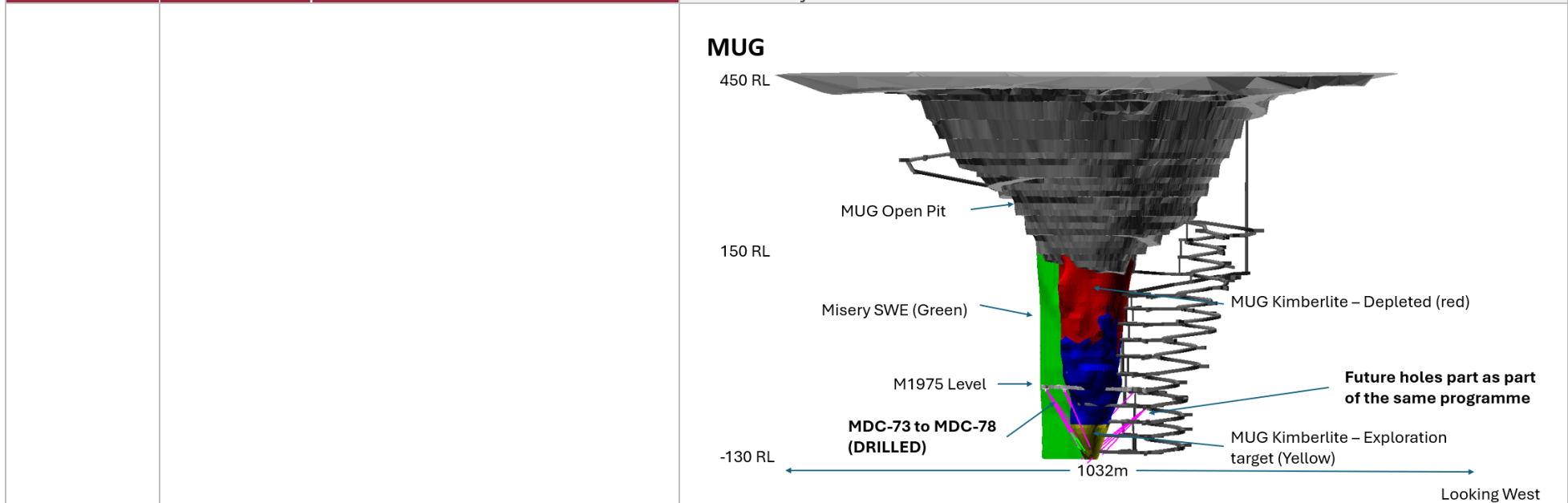


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	<i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i>	<table border="1"> <thead> <tr> <th>Drillhole</th> <th>Approximate Main ore body contact (m)</th> <th>Approximate Main ore body contact difference to modelled (m)</th> </tr> </thead> <tbody> <tr> <td>MDC-73</td> <td>78.0</td> <td>+5.7</td> </tr> <tr> <td>MDC-74</td> <td>106.0</td> <td>+0.4</td> </tr> <tr> <td>MDC-75</td> <td>69.0</td> <td>+5.1</td> </tr> <tr> <td>MDC-76</td> <td>77.0</td> <td>+5.3</td> </tr> <tr> <td>MDC-77*</td> <td>81.0</td> <td>+3.8</td> </tr> <tr> <td>MDC-78</td> <td>89.5</td> <td>+2.6</td> </tr> </tbody> </table> <p><i>*Indicates drillhole that intersected the diamond shown in figure 1.</i></p> <p>The lithological log for the drillholes and intercepts can be found in Appendix 1, table 1.4.</p>	Drillhole	Approximate Main ore body contact (m)	Approximate Main ore body contact difference to modelled (m)	MDC-73	78.0	+5.7	MDC-74	106.0	+0.4	MDC-75	69.0	+5.1	MDC-76	77.0	+5.3	MDC-77*	81.0	+3.8	MDC-78	89.5	+2.6
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MDC-78	89.5	+2.6																					
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i>	The drilled collars indicate the approximate kimberlite main ore body contact in (light green). The modelled body extent below does not account for the new delineation results received from the 2024 drill programme. The modelled body will be updated once all drillhole results are available. The red ore body indicates depleted ore, and the yellow indicates the exploration target area for the Main ore body.																					



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Criteria	JORC Code explanation	Commentary
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Balanced reporting		
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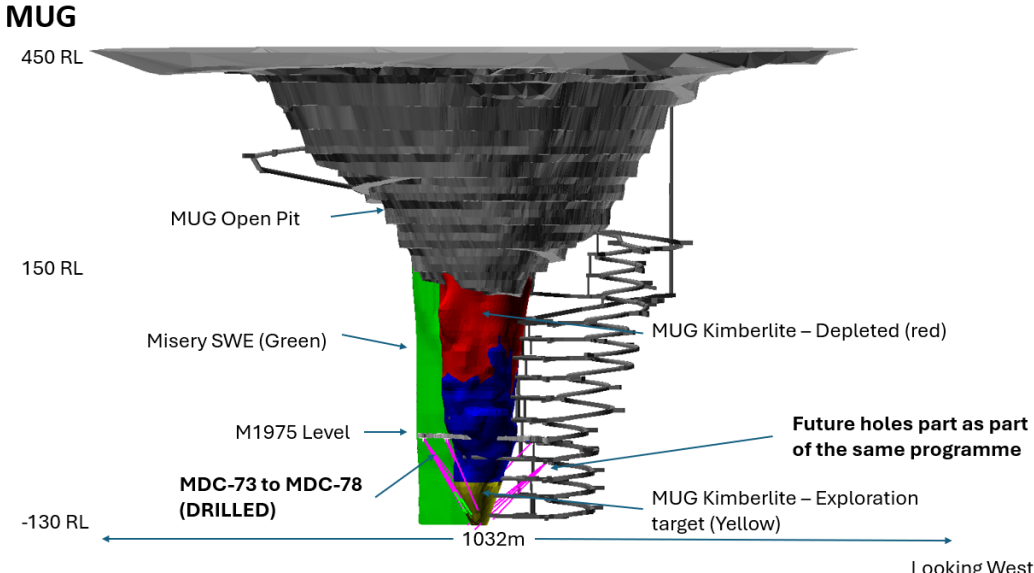
Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.

Not applicable – exploration sampling results are still pending and have not been shipped or processed for reporting grade. The six holes all intercepted the kimberlite contact for the Main ore body earlier than modelled, indicating a larger pipe at depth.

Drillhole	Approximate Main ore body contact (m)	Approximate Main ore body contact difference to modelled (m)
MDC-73	78.0	+5.7
MDC-74	106.0	+0.4
MDC-75	69.0	+5.1
MDC-76	77.0	+5.3
MDC-77*	81.0	+3.8
MDC-78	89.5	+2.6

*Indicates drillhole that intersected the diamond shown in figure 1.



Criteria	JORC Code explanation	Commentary
		The lithological log for the drillholes and intercepts can be found in Appendix 1, table 1.4 .
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All holes were geotechnically logged using industry standard practices. The information, including results from separate geotechnical focused holes, will be used for follow-up geotechnical models. The CP considers the geotechnical results for the drillholes unlikely to materially affect any outcome.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The remaining 28 core drillholes will be completed as part of the same programme. 20 of the 34 holes will shift to targeting the Southwest extension to the Main Misery ore body. The modelled body extent below does not account for the new delineation results received from the 2024 drill programme. The modelled body will be updated once all drillhole results are available. The red ore body indicates depleted ore, and the yellow indicates the exploration target area. Future planned drillholes may change subject to conditions. 



Section 5: Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Criteria	JORC Code explanation	Commentary
Indicator minerals	<i>Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.</i>	Not applicable – indicator grains are not relevant for advanced drilling campaign targeting an operating and well-studied kimberlite ore body.
Source of diamonds	<i>Details of the form, shape, size and colour of the diamonds and the nature of the source of diamonds (primary or secondary) including the rock type and geological environment.</i>	Diamonds recovered from the Ekati Mine are sourced from primary, hard-rock kimberlite deposits. The nature of diamonds is not applicable at this stage of analysis. The yellow diamond recovered in MDC-77 is a Fancy yellow diamond (usual for the Misery ore body based on production records) approximately 1 mm in diameter.
Sample collection	<i>Type of sample, whether outcrop, boulders, drill core, reverse circulation drill cuttings, gravel, stream sediment or soil, and purpose (e.g. large diameter drilling to establish stones per unit of volume or bulk samples to establish stone size distribution). Sample size, distribution and representivity.</i>	Samples were collected from HQ drill core to establish micro and macro-diamond curves which can be matched-up to robust size frequency distribution results from Misery production records. The recovered core was used to determine updated waste rock/kimberlite contacts from one side of the pipe and will also undergo geotechnical logging and test work. The Competent Person considers the sample size, distribution and representivity of sample data to be appropriate.
Sample treatment	<i>Type of facility, treatment rate, and accreditation. Sample size reduction. Bottom screen size, top screen size and re-crush. Processes (dense media separation, grease, X-ray, hand-sorting, etc.). Process efficiency, tailings auditing and granulometry. Laboratory used, type of process for micro diamonds and accreditation.</i>	No sample treatment has occurred as of date. The core samples from the 2024 Misery programme will be processed at SRC Geoanalytical Laboratories for microdiamonds. The samples will be processed at a bottom cut-off of 0.85 mm through the Dense Media Separation (DMS). The bottom cut-off for the caustic fusion process is 106um. The QMS for SRC Geoanalytical Laboratories adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting. Samples are screened, crushed and slurried and fed through a cyclone to separate heavy minerals from lighter tailings. A caustic fusion method of recovering diamonds is completed on the concentrated material. Upon completion of the fusion, the sample material is divided into applicable fraction sizes through a screening process and handpicked under a microscope.
Carat	<i>One fifth (0.2) of a gram (often defined as a metric carat or MC).</i>	The yellow diamond from MDC-77 will undergo testing to determine its exact carat weight. This is not representative of the geological body and/or average size of diamonds for the exploration programme.

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Criteria	JORC Code explanation	Commentary
Sample grade	<p><i>Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume.</i></p> <p><i>The sample grade above the specified lower cut-off sieve size should be reported as carats per dry metric tonne and/or carats per 100 dry metric tonnes. For alluvial deposits, sample grades quoted in carats per square metre or carats per cubic metre are acceptable if accompanied by a volume to weight basis for calculation.</i></p> <p><i>In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive sample grade (carats per tonne).</i></p>	<p>Not applicable – no sample treatment has occurred as of date, and therefore no grade estimates have been made. Samples were collected from HQ drill core to establish micro and macro diamond curves (size frequency distribution) which can be matched-up to the comprehensive results from Misery production records. All samples will be processed per kimberlite domain to define domain grade and characteristics. The diamond grade information will be part of the second phase of the programme.</p> <p>Grade at the Ekati diamond mines is reported on a carat/ton basis. Once grade data is received from the programme, the necessary size frequency distribution analysis will be performed.</p>
Reporting of Exploration Results	<p><i>Complete set of sieve data using a standard progression of sieve sizes per facies. Bulk sampling results, global sample grade per facies. Spatial structure analysis and grade distribution. Stone size and number distribution. Sample head feed and tailings particle granulometry.</i></p> <p><i>Sample density determination.</i></p> <p><i>Per cent concentrate and undersize per sample.</i></p> <p><i>Sample grade with change in bottom cut-off screen size.</i></p> <p><i>Adjustments made to size distribution for sample plant performance and performance on a commercial scale.</i></p> <p><i>If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples.</i></p> <p><i>The weight of diamonds may only be omitted from the report when the diamonds are considered too small to be of commercial significance. This lower cut-off size should be stated.</i></p>	<p>No sample treatment has occurred as of date.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed, and the sieve data results have been received. The results from SRC, including sieving data, will be adjusted to Ekati’s Mineral Resource or Ore Reserve bottom cut-off sizes.</p>



Criteria	JORC Code explanation	Commentary
<p>Grade estimation for reporting Mineral Resources and Ore Reserves</p>	<p><i>Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation.</i></p> <p><i>The sample crush size and its relationship to that achievable in a commercial treatment plant.</i></p> <p><i>Total number of diamonds greater than the specified and reported lower cut-off sieve size.</i></p> <p><i>Total weight of diamonds greater than the specified and reported lower cut-off sieve size.</i></p> <p><i>The sample grade above the specified lower cut-off sieve size.</i></p>	<p>No sample treatment has occurred as of date, and therefore no grade estimates have been made for the six exploration drillholes. All samples will be processed per kimberlite domain to define domain grade and characteristics.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the sieving results have been received. The grade results will be determined through industry standard size frequency distribution analysis.</p>
<p>Value estimation</p>	<p><i>Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples.</i></p> <p><i>To the extent that such information is not deemed commercially sensitive, Public Reports should include:</i></p> <p><i>diamonds quantities by appropriate screen size per facies or depth.</i></p> <p><i>Details of parcel valued.</i></p> <p><i>Number of stones, carats, lower size cut-off per facies or depth.</i></p> <p><i>The average \$/carat and \$/tonne value at the selected bottom cut-off should be reported in US Dollars. The value per carat is of critical importance in demonstrating project value.</i></p> <p><i>The basis for the price (e.g. dealer buying price, dealer selling price, etc.).</i></p> <p><i>An assessment of diamond breakage.</i></p>	<p>No sample treatment has occurred as of date, and therefore no value estimates have been made. The yellow diamond recovered in drillhole MDC-77 cannot be used as a proxy for the average quality of diamonds in the ore body and/or average size of diamonds.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the full results have been received.</p> <p>The Competent Person considers it unlikely that the diamond value or quality within the Misery main pipe at depth will change considerably from the production results, largely due to the nature of kimberlite deposits. However, this will be confirmed once the second phase of the programme has completed (processing and analysis).</p>
<p>Security and integrity</p>	<p><i>Accredited process audit.</i></p> <p><i>Whether samples were sealed after excavation.</i></p>	<p>All samples shipped to SRC follow EKA PRO 2701.001. A summarised version is as follows:</p> <ul style="list-style-type: none"> ▪ Samples are checked and sealed, ▪ A log of the size, description, and sample purpose, etc. are collected,



Criteria	JORC Code explanation	Commentary
	<p><i>Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones.</i></p> <p><i>Core samples washed prior to treatment for micro diamonds.</i></p> <p><i>Audit samples treated at alternative facility.</i></p> <p><i>Results of tailings checks.</i></p> <p><i>Recovery of tracer monitors used in sampling and treatment.</i></p> <p><i>Geophysical (logged) density and particle density.</i></p> <p><i>Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.</i></p>	<ul style="list-style-type: none"> ▪ Authorization from the Mine Manager or designate is collected. ▪ The logistics team expedites the samples to the recipient laboratory. ▪ The laboratory checks the integrity of the shipment and confirms with BDM the contents, and security seals are intact. <p>No sample treatment has occurred as of date, and the core samples have not left the mine site for processing at the SRC laboratory. All samples will be processed per kimberlite domain to define domain grade and characteristics.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the full results have been received.</p>
<p>Classification</p>	<p><i>In addition to general requirements to assess volume and density there is a need to relate stone frequency (stones per cubic metre or tonne) to stone size (carats per stone) to derive grade (carats per tonne). The elements of uncertainty in these estimates should be considered, and classification developed accordingly.</i></p>	<p>No sample treatment has occurred as of date, and therefore no value or grade estimates have been made. The yellow diamond recovered in hole MDC-77 cannot be used as a proxy for the average quality of diamonds in the ore body and/or average size of diamonds.</p> <p>The Misery 2024 drilling programme is ongoing. More information will be provided once the programme has completed and the full results have been received.</p>



Appendix 1

Table 1.3: Ekati Mineral Leases

Lease No.	Area (Km ²)	Area (Ha)	Issue Date	Expiry Date
3473	10.48	1048.30	1996-Apr-10	2038-Apr-09
3474	9.60	959.50	1996-Apr-10	2038-Apr-09
3475	9.80	979.80	1996-Apr-10	2038-Apr-09
3476	10.01	1001.00	1996-Apr-10	2038-Apr-09
3477	10.53	1052.50	1996-Apr-10	2038-Apr-09
3478	9.48	947.90	1996-Apr-10	2038-Apr-09
3479	9.61	960.60	1996-Apr-10	2038-Apr-09
3480	10.20	1020.00	1996-Apr-10	2038-Apr-09
3481	9.77	977.10	1996-Apr-10	2038-Apr-09
3482	9.96	996.30	1996-Apr-10	2038-Apr-09
3483	9.79	978.50	1996-Apr-10	2038-Apr-09
3484	10.01	1001.20	1996-Apr-10	2038-Apr-09
3485	10.05	1004.80	1996-Apr-10	2038-Apr-09
3486	10.22	1021.70	1996-Apr-10	2038-Apr-09
3487	5.81	580.50	1996-Apr-10	2038-Apr-09
3488	10.32	1031.90	1996-Apr-10	2038-Apr-09
3489	10.19	1019.30	1996-Apr-10	2038-Apr-09
3490	9.79	979.00	1996-Apr-10	2038-Apr-09
3491	10.30	1029.80	1996-Apr-10	2038-Apr-09
3492	9.80	979.60	1996-Apr-10	2038-Apr-09
3493	10.58	1058.20	1996-Apr-10	2038-Apr-09
3494	9.92	992.30	1996-Apr-10	2038-Apr-09
3495	9.97	996.90	1996-Apr-10	2038-Apr-09
3496	10.09	1009.40	1996-Apr-10	2038-Apr-09
3497	10.18	1017.70	1996-Apr-10	2038-Apr-09
3498	10.51	1051.40	1996-Apr-10	2038-Apr-09
3499	9.36	935.60	1996-Apr-10	2038-Apr-09
3500	9.55	954.80	1996-Apr-10	2038-Apr-09
3501	10.16	1016.00	1996-Apr-10	2038-Apr-09
3502	10.13	1012.70	1996-Apr-10	2038-Apr-09
3503	4.23	422.70	1996-Apr-10	2038-Apr-09
3504	6.78	678.40	1996-Apr-10	2038-Apr-09
3505	10.16	1015.70	1996-Apr-10	2038-Apr-09
3506	5.20	519.80	1996-Apr-10	2038-Apr-09
3507	4.46	446.00	1996-Apr-10	2038-Apr-09
3508	3.25	325.00	1996-Apr-10	2038-Apr-09
3509	9.55	955.30	1996-Apr-10	2038-Apr-09
3510	10.69	1069.00	1996-Apr-10	2038-Apr-09
3511	9.70	969.60	1996-Apr-10	2038-Apr-09
3512	10.92	1092.10	1996-Apr-10	2038-Apr-09
3513	9.76	975.60	1996-Apr-10	2038-Apr-09
3514	10.27	1027.00	1996-Apr-10	2038-Apr-09
3515	6.32	632.30	1996-Apr-10	2038-Apr-09
3516	6.66	666.46	1996-Apr-10	2038-Apr-09
3517	4.45	445.30	1996-Apr-10	2038-Apr-09
3518	10.15	1015.30	1996-Apr-10	2038-Apr-09
3519	9.64	964.40	1996-Apr-10	2038-Apr-09
3520	9.95	995.40	1996-Apr-10	2038-Apr-09
3521	10.11	1011.20	1996-Apr-10	2038-Apr-09
3522	9.59	959.30	1996-Apr-10	2038-Apr-09
3589	9.81	980.80	1997-Jun-26	2039-Jun-25
3590	9.73	973.10	1997-Jun-26	2039-Jun-25
3591	10.12	1011.90	1997-Jun-26	2039-Jun-25
3592	9.63	963.00	1997-Jun-26	2039-Jun-25
3593	10.49	1048.80	1997-Jun-26	2039-Jun-25
3594	9.93	992.50	1997-Jun-26	2039-Jun-25
3595	9.72	972.40	1997-Jun-26	2039-Jun-25
3596	10.24	1024.30	1997-Jun-26	2039-Jun-25
3597	9.91	991.10	1997-Jun-26	2039-Jun-25
3803	9.50	949.60	1999-Nov-05	2041-Nov-04
3804	10.80	1080.30	1999-Nov-05	2041-Nov-04
3805	9.72	972.10	1999-Nov-05	2041-Nov-04
3807	10.20	1020.00	1999-Nov-17	2041-Nov-16
3812	9.62	962.20	1999-Nov-17	2041-Nov-16
3813	10.41	1040.90	1999-Nov-17	2041-Nov-16
3818	9.93	992.50	1999-Nov-17	2041-Nov-16
3824	9.49	948.50	1999-Nov-17	2041-Nov-16
3825	9.92	992.20	1999-Nov-17	2041-Nov-16
3848	10.44	1043.80	1999-Aug-16	2041-Aug-15
3854	9.89	988.90	1999-Nov-05	2041-Nov-04
3855	9.93	993.40	1999-Nov-05	2041-Nov-04
3856	10.53	1052.50	1999-Nov-05	2041-Nov-04
3857	10.24	1023.70	1999-Nov-17	2041-Nov-16
3858	10.05	1004.70	1999-Nov-17	2041-Nov-16
3859	9.95	994.70	1999-Nov-17	2041-Nov-16
3860	10.40	1040.10	1999-Nov-17	2041-Nov-16
3861	9.44	943.80	1999-Nov-17	2041-Nov-16
3862	10.06	1006.30	1999-Nov-17	2041-Nov-16
3863	10.21	1020.90	1999-Nov-17	2041-Nov-16
3864	9.59	958.90	1999-Nov-17	2041-Nov-16
3865	10.70	1069.80	1999-Nov-17	2041-Nov-16
3866	9.84	983.90	1999-Nov-17	2041-Nov-16
3867	9.89	989.00	1999-Nov-17	2041-Nov-16
3868	10.26	1026.10	1999-Nov-17	2041-Nov-16
3869	9.53	952.60	1999-Nov-17	2041-Nov-16
3870	10.12	1011.80	1999-Nov-17	2041-Nov-16
3871	9.99	998.70	1999-Nov-17	2041-Nov-16
3872	9.54	953.80	1999-Nov-17	2041-Nov-16
3873	9.67	966.50	1999-Nov-17	2041-Nov-16
3874	10.13	1013.30	1999-Nov-17	2041-Nov-16
3875	9.82	982.20	1999-Nov-17	2041-Nov-16
3876	9.71	970.50	1999-Nov-17	2041-Nov-16
3877	10.23	1023.40	1999-Nov-17	2041-Nov-16
3906	10.29	1029.10	2000-Jun-02	2042-Jun-01
3907	9.86	986.20	2000-Jun-02	2042-Jun-01
3940	9.37	936.90	2000-Jun-02	2042-Jun-01
3953	10.47	1046.90	2000-Jun-02	2042-Jun-01
3959	10.08	1008.10	2000-Jun-02	2042-Jun-01
3975	8.82	881.80	2001-Jul-27	2043-Jul-26
3976	9.07	907.10	2001-Jul-27	2043-Jul-26
3977	10.27	1027.00	2001-Nov-01	2043-Oct-31
3979	9.69	968.90	2001-Jul-27	2043-Jul-26
3980	9.87	986.90	2001 Nov 01	2043-Oct-31
3986	8.08	807.50	2001 Jul 27	2043-Jul-26
3989	6.08	608.20	2001 Jul 27	2043-Jul-26
3990	6.47	646.90	2001 Jul 27	2043-Jul-26
4024	6.41	640.90	2001 Nov 01	2043-Oct-31
4025	9.51	951.20	2001 Nov 01	2043-Oct-31
4029	9.61	961.00	2001 Jul 27	2043-Jul-26
4030	10.59	1059.30	2001 Jul 27	2043-Jul-26
4033	9.53	953.10	2001 Nov 01	2043-Oct-31
4034	9.79	978.90	2001 Nov 01	2043-Oct-31
4035	9.85	984.60	2001 Nov 01	2043-Oct-31
4036	7.08	708.10	2001 Jul 27	2043-Jul-26
4037	10.43	1043.00	2001 Jul 27	2043-Jul-26
4038	11.61	1161.10	2001 Jul 27	2043-Jul-26
4362	5.89	588.50	2001 Nov 16	2043-Nov-15
4363	6.67	667.00	2001 Nov 16	2043-Nov-15
4364	6.25	625.10	2001 Nov 16	2043-Nov-15
4365	6.29	629.40	2001 Nov 16	2043-Nov-15
4372	9.47	946.60	2001 Nov 16	2043-Nov-15

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Table 1.4: Lithological logs for 2024 Misery core drilling

Hole number	From (m)	To (m)	Length (m)	Domain	Rock Type
MDC-76	0.00	75.98	75.98	GR	GD
MDC-76	75.98	85.83	9.85	CK	CK
MDC-76	85.83	93.60	7.77	GR	GD
MDC-76	93.60	134.00	40.40	CK	CK
MDC-74	0.48	102.50	102.02	GD	GD
MDC-74	102.50	103.06	0.56	GD	GD
MDC-74	103.06	103.72	0.66	GD	GD
MDC-74	103.72	104.18	0.46	GD	GD
MDC-74	104.18	104.91	0.73	GD	GD
MDC-74	104.91	116.00	11.09	PK	PK
MDC-73	0.00	78.12	78.12	GR	GD
MDC-73	78.12	110.71	32.59	CK	CK
MDC-73	110.71	111.50	0.79	RVK	RVK
MDC-78	0.00	87.70	87.7	GD	GD
MDC-78	87.70	89.56	1.86	GD	GD
MDC-78	89.56	115.00	25.44	RVK	RVK
MDC-77	0.00	62.00	62.00	GD	GD
MDC-77	62.00	74.50	12.50	GD	GD
MDC-77	74.50	79.60	5.10	GD	GD
MDC-77	79.60	81.47	1.87	BX	KBX
MDC-77	81.47	82.70	1.23	CK	CK
MDC-77	82.70	82.97	0.27	CK	CK
MDC-77*	82.97	84.55	1.58	CK	CK
MDC-77	84.55	86.70	2.15	CK	CK
MDC-77	86.70	94.51	7.81	CK	CK
MDC-77	94.51	104.61	10.1	RVK	RVK
MDC-77	104.61	113.30	8.69	CK	CK
MDC-77	113.30	114.00	0.70	CK	CK

Notes: Drillhole MDC-75 is still being logged as of date. GR = granite; CK = coherent kimberlite; GD = granodiorite; KB = kimberlite breccia; BX = breccia; PK = pyroclastic kimberlite; RVK = resedimented volcanoclastic kimberlite; KBX = kimberlite breccia. *The yellow diamond in core was recovered within this intercept (MDC-77) at an approximate length of 83 m in Coherent Kimberlite.