



Media Release

Snap Lake Mine Surpasses \$1 Billion Spent with NWT Businesses

Yellowknife (April 28, 2010) - De Beers Canada is proud to announce that it has spent \$1 billion dollars with Northwest Territories businesses to construct and operate the Snap Lake Mine. The milestone includes more than \$640 million spent with NWT Aboriginal businesses and joint ventures.

“This milestone is a great measure of De Beers’ continued commitment to the North,” said Chantal Lavoie, Acting Chief Executive Officer. “It also speaks volumes about the capacity that Northern businesses have built in the ten years they have been growing with the diamond mining industry.”

The billion dollar investment with NWT businesses represents 70% of the company’s investment to date in Snap Lake, since the beginning of construction. In 2009, the company spent \$155.9 million at the Snap Lake Mine, of which close to 75% was spent with NWT Businesses, exceeding the commitment to have at least 70% of expenditures made with NWT businesses during the operations phase of the mine’s life.

“De Beers Canada has spent approximately \$1.4 billion on the construction and operation of the Snap Lake Mine to date”, said Brad Corrigan, Mine General Manager. “The spin offs from our spending in terms of indirect employment and other economic activity all contribute to the NWT’s economic engine.”

The company has established and uses a web-based NWT Business Registry to source goods and services for the mine. Last year, the company purchased from 170 NWT businesses and to date, 163 NWT businesses have self registered in De Beers’ NWT Business Registry. Each fall, the businesses that are registered are invited to join De Beers for an advance look at the needs for goods and services in the year ahead so they can plan accordingly.

The Snap Lake Mine is located about 220 kilometres northeast of Yellowknife and has a 20+ year mine life. The mine officially opened in July 2008 and is presently ramping up to reach full production at Snap Lake by the end of 2012.

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