

GAHCHO KUÉ PROJECT | NORTHWEST TERRITORIES

Northern Canada's next great diamond mine

The Gahcho Kué Project is a joint venture between De Beers Canada Inc. (51%) and Mountain Province Diamonds (49%). The project is located at Kennady Lake, about 280 km northeast of Yellowknife, in Canada's Northwest Territories, and about 20 km above the treeline. It is 80 km southeast of De Beers Canada's wholly owned Snap Lake Mine.

The proposed mine is estimated to produce 4.5 million carats annually over 11 years.

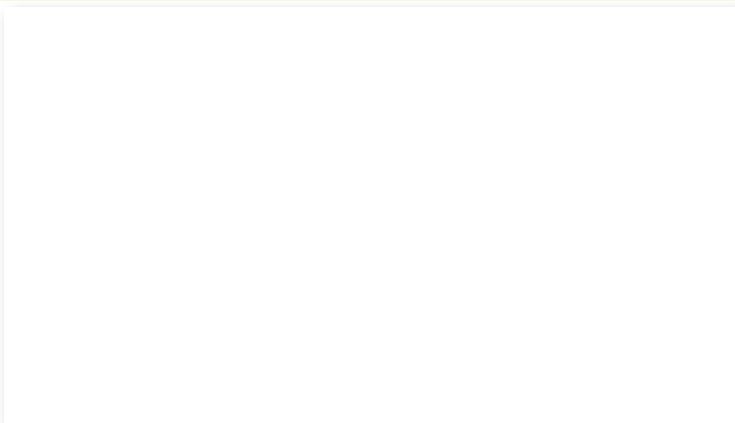
Four kimberlite pipes have been discovered at Kennady Lake. Exploration since the early 1990s has shown that three kimberlite deposits - 5034, Hearne and Tuzo - contain enough diamonds for an economic mine.

We know that these deposits are steep-sided and occur mainly under the southern part of Kennady Lake, which is eight metres deep on average. Each deposit will be mined via an open pit.

The plans for Gahcho Kué are founded on the principle of sustainable development and the Project is certified under ISO 14001 standards for its environmental management system. Reclamation will take place while mining is underway.

Stakeholder consultation is important and will continue during permitting for the proposed mine and throughout operations.

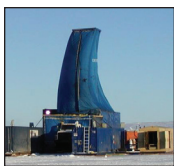
The Project is currently undergoing an environmental impact review, expected to be complete in July 2013. Once approved, construction is anticipated to take about two years.



FAST FACTS

Capital cost	C\$600-\$650M
Mine life	11 years
Mine-site area	1,720 ha
Recoverable grade (above 1mm)	1.56c/t
Probable mining reserve (tonnes)	30.2 (diluted)
Annual processing capacity (tonnes)	3M
Annual average production (carats)	4.5M
Production workforce	360-380
Construction workforce (peak)	690
Investment to date	\$157.3M
Annual revenue to GNWT (forecast)	\$72M
Closest Community	Lutsel K'e (~140 km)

Updated: January 30, 2012



Mountain Province Diamonds discovers 5034



De Beers joins project as 51% partner

1995 1997 1998 - 2004 2005 2006 2007 2008 2009 2010 2011



Permit applications



EIS filed with Gahcho Kué Panel

Feasibility study approved

