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BURGUNDY
DIAMOND MINES

30 April 2025
ASX Announcement

Annual Mineral Resources and Ore Reserves
For the period ended 31 December 2024

Calgary, Alberta – **Burgundy Diamond Mines Limited** (**ASX:BDM**) (**Burgundy** or **the Company**) has published an updated Mineral Resource and Ore Reserve (MROR) estimate for the Ekati diamond mine for the year ending 31 December 2024, following a review of all production sources.

The updated MROR statement is reported in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves, December 2012 (JORC Code) and the Australian Securities Exchange (ASX) Listing Rules, Chapter 5. Supporting information relating to the changes of Mineral Resources and Ore Reserves is set out in this release and its appendices.

Mineral Resources

Mineral Resources for the Ekati diamond mine are presented in Table A and are inclusive of Ore Reserves. Mining continued in 2024 at the Sable open pit, Misery Main underground, and initial stripping of the Point Lake open pit, resulting in depletion of Indicated Resources by 3.3 Mt (2%) and depletion of Inferred Resources by 0.3 Mt (0.4%) compared to previously reported.

Ore Reserves

Ore Reserves for the Ekati diamond mine are presented in Table B. Mining continued in 2024 at the Sable open pit, Misery Main underground, and initial stripping of the Point Lake open pit, resulting in depletion of Probable Ore Reserves by 3.3 Mt (8%) compared to previously reported. Minor changes to run-of-mine (ROM) stockpiles also occurred as ore was mined and processed.

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Table A: Ekati Mineral Resources as at 31 December 2024

Kimberlite pipes		Measured Resources			Indicated Resources			Inferred Resources		
Pipe Name	Type	Mt	cpt	Mct	Mt	cpt	Mct	Mt	cpt	Mct
Sable	OP	-	-	-	4.2	1.0	4.0	0.3	0.9	0.2
Point Lake	OP	-	-	-	31.7	0.8	24.0	9.6	0.8	7.3
Phoenix	OP	-	-	-	0	0	0	1.8	1.4	2.5
Challenge	OP	-	-	-	0	0	0	2.6	1.3	3.3
Leslie	OP	-	-	-	0	0	0	50.8	0.3	16.3
Misery Main	UG	-	-	-	0.3	5.2	1.5	0.8	5.5	4.1
Fox	UG	-	-	-	45.5	0.4	16.5	5.4	0.4	2.2
Stockpile	n/a	-	-	-	0.02	1.7	0.04	6.7	0. 2	1.0
Jay	OP	-	-	-	48.1	1.9	89.8	4.2	2.1	8.7
Lynx	OP	-	-	-	0.5	0.8	0.4	0.2	0.8	0.2
Total Mineral Resources		-	-	-	130.4	1.0	136.2	82.3	0.6	45.9

Notes on Mineral Resources Table

- *Ekati Mineral Resources are classified as Indicated and Inferred (no Measured category) and are reported on a 100% basis. Tonnes are expressed as millions of dry metric tonnes (Mt). Grade is in carats per tonne (cpt). Carats are expressed as millions of carats (Mct).*
- *Mineral Resources are reported inclusive of Ore Reserves.*
- *Mineral Resources are reported at +0.5 mm (based upon diamonds that would be recovered by the Ekati Bulk Sample Plant using 0.5-mm width slot de-grit screens).*
- *Mineral Resources have been classified considering drillhole spacing, kriging performance variables, volume and moisture models, grade, internal geology and diamond valuation, mineral tenure, processing characteristics and geotechnical and hydrogeological factors.*
- *Mineral Resources currently amenable to open pit mining methods include Point Lake, Phoenix, Challenge, Lynx, Leslie and Jay. Conceptual pit designs for open pit Mineral Resources (Sable, Point Lake, Leslie, Lynx, and Jay) were completed using Whittle shell analysis. Detailed operational designs are in use in active operations at Sable and Point Lake.*
- *Mineral Resources currently amenable to underground mining methods include Misery Main, Sable and Fox. Underground design is based on the sublevel retreat method, currently being used at Misery Main. Fox Deep is based on the Prefeasibility Study completed in 2018 by Dominion Diamond Mines.*
- *Stockpiles are located near the Fox open pit and were mined from the uppermost portion of the Fox open pit operation. Minor run-of-mine stockpiles (open pit and underground) are maintained and are available for blending of kimberlite sources at the process plant.*
- *Tables may not sum as totals have been rounded in accordance with reporting guidelines.*

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Table B: Ekati Ore Reserves as at 31 December 2024

	Proven Ore Reserves			Probable Ore Reserves		
Project/Operation	Mt	cpt	Mct	Mt	cpt	Mct
Sable Open Pit	-	-	-	0.1	0.7	0.1
Point Lake Open Pit	-	-	-	9.1	0.6	5.3
Misery Main Underground	-	-	-	0.3	3.4	1.0
Fox Underground	-	-	-	31.0	0.3	10.3
Run of Mine Stockpiles	-	-	-	0.02	1.3	0.03
Total Ore Reserves	**-**	**-**	**-**	**40.5**	**0.4**	**16.8**

Notes on Ore Reserve Table

- *All Ekati Ore Reserves are classified as Probable. Tonnes are expressed as millions of dry metric tonnes (Mt). Grade is in carats per tonne (cpt). Carats are expressed as millions of carats (Mct). Carat estimate includes process plant recovery.*
- *Ore Reserve carats are reported according to current Ekati process plant configuration (1.2-mm slot de-grit screens), with the exception of Fox underground, which assumed 1.0-mm slot de-grit screen in the 2018 prefeasibility study.*
- *Ore Reserves that are mined or will be mined using open pit methods include Sable and Point Lake. Sable open pit Ore Reserves assumed dilution of 2% waste and mining recovery of 98% diluted material. Dilution was revised to 2% compared to 6% previously reported to reflect the current model assumptions. The Point Lake open pit Ore Reserves assume dilution of 2% waste and mining recovery of 98% diluted material.*
- *Ore Reserves that are mined or will be mined using underground methods include Misery Main and Fox. The underground Ore Reserves for Misery Main are based on sublevel retreat with 25 m levels assuming an overall dilution of 12% waste and overall mining recovery of 94% of diluted material. Fox underground Ore Reserves are based on an incline caving method with 7% waste dilution and 96% mining recovery of diluted material.*
- *Stockpiles are minor run-of-mine stockpiles (sourced from open pit and underground operations) that are available to maintain blending to the process plant.*
- *Tables may not sum as totals have been rounded in accordance with reporting guidelines.*

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Summary of Material Information to Support Mineral Resources

Ekati Mineral Resources are supported by the information set out in Appendix 1 in accordance with Table 1 of the JORC Code. The following summary is provided in accordance with Rule 5.8 of the ASX reporting requirements.

Geology and Geological Interpretation

The Ekati Diamond Mine, Canada's first surface and underground diamond mine, commenced operations in October of 1998. The kimberlite pipes are part of the Lac de Gras kimberlite field located in the Northwest Territories approximately 300 kilometres (km) north-northeast of Yellowknife.

The Ekati kimberlites are generally steep-sided volcanic pipes that are comprised mainly of volcaniclastic material interpreted to be resedimented, with lesser primary volcaniclastic and/or coherent kimberlite. Fine-grained sedimentary rocks have been preserved as xenoliths and disaggregated material within the kimberlites, indicating that some sedimentary cover was present at the time of kimberlite emplacement.

While occasional peripheral kimberlite dykes are present, geological investigations undertaken to date do not provide any evidence for the presence of complex root zones or markedly flared crater zones.

Three-dimensional (3D) geological models have been constructed for each kimberlite containing resources using a comprehensive dataset including drilling data, surficial mapping, geophysics, wall and floor mapping during large bulk sampling programs, the open pit operations and the mapping of exposures in the tunnels of the current underground operations. Vulcan and Leapfrog software are used to develop 3D wireframe models of the kimberlite pipes and internal lithological divisions. The lower limits of models are based on the lowest drill hole (RC or diamond) intersection. Internal domain boundaries are typically modelled as planar surfaces. Internal dilution (e.g., granitic xenoliths) is modelled as enclosed volumes assuming sub-rounded, sub-horizontal shapes. The geological models are refined and updated with mining development and production data.

Drilling, Sampling and Sub-sampling Techniques

Drilling to support Mineral Resources at Ekati includes diamond core drilling and large diameter, Reverse Circulation (RC) drilling. Diamond drilling is used for grade estimation, lithology characterisation, bulk density and moisture content. RC drilling is used to collect larger samples for diamond valuation and grade estimation. All drilling is done by contractors, with logging of core or chips done either by Ekati geologists or contract geologists/technicians under the supervision of Ekati geologists. Logging is typically done at the site core logging facility, though in some cases such as geotechnical focused holes, logging is carried out at the drill rig. Logging is currently done directly into an online logging package, MX Deposit.

During drill core logging, kimberlite is sampled in 8-kilogram (kg) aliquots every 5 metres (m) for caustic fusion processing and analysis of microdiamonds. Larger microdiamond samples are also collected in production or exploration bulk sample settings to be used in diamond size distribution studies and their relation to commercially recoverable stones.

Sampling from RC holes consists of 15- to 30-m-long samples that are processed through a dense media separation plant for recovery of diamonds with a bottom cut-off size of 0.5 millimetres (mm). These samples are used, sometimes in conjunction with microdiamond results, to estimate commercially recoverable grades. Reported grades are expressed at a bottom stone size of 0.5 mm.

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Criteria for Classification

Resource classification is fundamentally dependant on the geological interpretation, drillhole spacing, sample density, the robustness of grade estimation within distinct geological domains and the potential mining method. Drill spacing used to help classify each category include:

- Indicated – less than 60 m to nearest sample.
- Inferred – less than 90 m to nearest sample.

In certain deposits, such as Misery Main, the kriging variance was also used to support classification categories. In models estimated since 2014, the weight attributed to the mean in the simple kriging process was used to support classification. The Mineral Resources at Ekati contain both Indicated and Inferred Resources. No Measured Resources are reported.

Sample Analysis Method

Prior to 2019, sampled material was processed through an on-site sampling plant, and therefore not subject to external laboratory checks. The sample plant underwent several quality control procedures (tracer tests, visual inspections, plant washing for decontamination) and multiple industry-standard audits.

The 2019 RC drill samples from the Point Lake kimberlites, the 2024 RC drill samples from the Sable pipe, and samples taken from drill core for microdiamond analysis in various drill campaigns, were processed at the Saskatchewan Research Council Diamond laboratory (SRC) in Saskatoon, Saskatchewan. The Quality Management System (QMS) for SRC adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standards Council of Canada). The QMS has specific procedures for document and data control.

Estimation Methodology

RC sampling programs provide diamond grade and size frequency distribution data for grade estimation. For resource estimates completed since 2014, the base grade estimation variable was the stones per metre cubed (spm^3) from +1.0mm diamonds. The spm^3 is calculated from a subset of stones over a representative set of size fractions chosen to obviate the effects of poor recovery of small stones and variability in recovery of large stones (i.e., stone density method).

Basic geostatistical analysis of sample data is used to inform estimation domaining decisions. Some deposits use the internal 3D geological model as estimation domains, while others only utilize the pipe shape due to similar grades, or diamond population between units. Where feasible, non-mineralised units (i.e., granitic xenoliths >2 m in size) are modelled separately. Waste kimberlite, mud and xenoliths <2 m in size are considered part of the models; and therefore, included in the Mineral Resource estimation as internal dilution. Rather than using 3D wireframes to constrain zones of high dilution in the estimation process, Fox pipe contains areas of higher internal dilution and utilizes a dilution discount variable applied to the final block model.

Simple kriging is a recommended estimation process for diamond resource estimation, as it predicts values of a variable at unmeasured locations by using known values (the Simple Kriging Mean) from scattered data points. Where close or abundant data are available, the estimate is highly dependent on the local data and very little weight is given to the underlying mean, and where data are distant or sparse they have less influence on the block estimate, which defaults toward the mean value. This approach has been found to be highly effective in geostatistical estimation of diamond deposits and avoids issues of unrealistic extrapolation of sample grades into poorly sampled areas, typically at depth.

The estimated models are validated by visual checks of estimated grades against composite drillhole data, comparing values against the weight applied to the mean, as well as running Nearest Neighbour (NN) and/or inverse distance estimates. The models have also been reconciled with actual production data (for those having undergone mining) to verify key parameters in the model.

The block grade variable for the Jay, Sable, Fox, Leslie and Point Lake pipes was modelled with the stable size fraction for spm^3. It was then converted on a block-by-block basis to carats per metre cubed (cpm^3) using a

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linear factor to map the estimated variable onto the chosen size frequency distribution. In Lynx, grade is estimated directly from sampled cpm^3 values. Phoenix and Challenge are based on global grade averages and were not estimated. Dry bulk density in tonnes per cubic metre (t/m^3) and moisture content in percent were estimated into the block model. Block grade, expressed in carats per tonne (cpt), was calculated by dividing the block cpm^3 grade by the block dry bulk density value.

Dry bulk density estimates are determined for each kimberlite domain using a sufficient number of data points. Dry bulk density measurements of drill core are typically made at 2 m intervals within kimberlite and 5 m intervals within the country rock. Statistical analysis (and graphing) of the dry bulk density data for the pipes through numerous capital studies has shown very minimal variation in the crystalline country rocks (within a given rock type such as granodiorite) and low variance or systematic variation within a kimberlite domain.

Due to the low variance and large number of representative dry bulk density samples within a single kimberlite or domain, the variability in the density estimate is considered to be an insignificant risk component of Ore Reserve and Mineral Resource estimation.

Table C summarises the model block sizes, and the estimation method used for each kimberlite pipe where Mineral Resources are estimated.

Table C: Ekati block model details

Pipe	Model block size (m)	Date of latest model revision	Estimation method
Fox	15 by 15 by 10	Nov 2017	Simple kriging
Misery Main	15 by 15 by 10	Dec 2023	Ordinary kriging
Sable	15 by 15 by 12	Dec 2023	Simple kriging
Lynx	10 by 10 by 10	Aug 2020	Ordinary kriging
Jay	15 by 15 by 15	Feb 2020	Simple kriging
Point Lake	10 by 10 by 10	Aug 2023	Simple kriging
Phoenix	10 by 10 by 10	Aug 2023	Simple kriging
Challenge	10 by 10 by 10	Aug 2023	Simple kriging

Cut-off Grades

During estimation of Mineral Resources, a slot screen size cut-off of 0.5 mm and a 100% recovery factor are used. The 0.5 mm slotted de-grit screens were used in the sample plant to maximize diamond recovery in the smaller sizes. Conversion of Mineral Resource block model grades to reflect recovery at different screen size is done by comparative analysis of size frequency distribution data, and adjustment factors determined for each pipe.

Mining and Metallurgical Methods

The Sable and Point Lake pipes are being mined using open pit methods. The Sable pit was nearing completion at the end of 2024 and is expected to be completed in 2025. The Point Lake pit began initial stripping in Q4 2024. Parts of the Challenge pipe and Phoenix pipe Inferred Resources are included in the Point Lake open pit design.

The Misery Main pipe was first mined with an open pit and is now being mined using underground mining methods. A sublevel retreat (SLR) method is used with 25 m sublevel spacing. The Fox pipe was first mined with an open pit and current estimates assume an underground mining method using incline cave mining.

Site-specific metallurgical factors are known due to the operation of the main process plant facility for 25 years. Metallurgical test work and associated analytical procedures were performed by recognised testing facilities, and the tests performed were appropriate to the mineralisation type. Samples selected for testing were representative of the various kimberlite types and domains.

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Industry-standard studies were performed as part of process development and initial on-site bulk sample plant design. Subsequent production experience and focused investigations have guided plant expansions and process changes. Recovery estimates are based on appropriate metallurgical test work and confirmed with production data and are appropriate for the various kimberlite domains.

While there are no deleterious elements in diamonds processing, high granite or clay quantities can lead to process issues. These are managed by a combination of surface sorting and blending of different kimberlite domains.

Summary of Material Information to Support Ore Reserves

Ekati Ore Reserves are supported by the information set out in Appendix 1 in accordance with Table 1 of the JORC Code. The following summary is provided in accordance with Rule 5.9 of the ASX reporting requirements.

Economic Assumptions and Study Outcomes

All Mineral Resources converted to Ore Reserves have undergone pre-feasibility studies following Canadian Institute of Mining, Metallurgy and Petroleum (CIM) guidelines. The level of study for each kimberlite deposit is shown in Table D below. Study outcomes are contained in Table 1.

Table D: Level of study completed for each kimberlite deposit

Kimberlite Pipe	Level of study (year published)
Fox Underground	Prefeasibility (2018)
Misery Main Underground	Prefeasibility (2017)
Sable	Prefeasibility (2016)
Point Lake	Prefeasibility (2020)

Diamond prices are estimated for each size cut-off using valuations from exploration or production sample parcels ranging in size from several hundred carats to tens of thousands of carats. The average diamond price for each pipe (and in some cases, multiple geological domains within a pipe) is a function of diamond size frequency distribution and diamond quality/colour.

Ekati's diamond price book contains approximately 18,000 categories (price points expressed as US$ per carat). The valuation of diamond parcels is periodically updated to a more recent Price Book to ensure the diamond prices are representative of current sorting categories and market conditions. Prices in the Price Book are updated with each sale. To facilitate economic analysis, all pipe valuations are carried out on a common fixed Price Book, and the Diamond Price Index is then applied to reflect market movement relative to the date when the Price Book was set. For planning purposes, these reference prices are estimated on an annual basis and as reference prices for application of the escalated price forecast.

Criteria for Classification

Ore Reserve estimates are based on material classed as Indicated Resources with dilution and mining/processing recovery factors applied. Factors which may affect the Ore Reserve estimates include diamond price and valuation assumptions, underground and open pit designs including geotechnical analysis, dilution control, changes to capital and operating cost estimates and variations to the permitting, operating or social licence regime assumptions. Inferred Resources are not included in the Ore Reserve estimates.

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Mining Methods and Assumptions, Material Modifying Factors

The Sable and Point Lake pipes are currently being mined using conventional truck and shovel open pit methods. The Sable pit was nearing completion at the end of 2024 and is expected to be completed in 2025. The Point Lake pit began initial stripping in Q4 2024. Parts of the Challenge pipe and Phoenix pipe Inferred Resources are included in the Point Lake open pit design. For Ore Reserve estimation, Inferred Resources included in the mine design shapes are assumed to have zero grade.

Both the Sable and Point Lake Ore Reserves assume external waste dilution of 2% and mining recovery of 98%. Losses and dilution are comparatively low in open pits at Ekati, due to distinct differences between ore and waste observed in the field. Kimberlite is generally darker in colour and much softer compared to the host rocks, and the contact between kimberlite and surrounding waste rock is typically sharp and distinct. Manual sorting with small excavators is also effective at further reducing losses and dilution before ore is sent to the processing plant.

The Misery Main pipe was first mined with an open pit from 2001-2007 and 2016-2018, and since 2019 has been mined using underground mining methods. A sublevel retreat (SLR) method is used with 25 m sublevel spacing and 15 m drawpoint spacing. SLR was also previously used in the Panda and Koala North pipes. 12% external waste dilution and 94% mining recovery are assumed. Manual sorting to remove waste from ore is carried out on surface with a small excavator prior to sending ore to the processing plant.

The Fox pipe was first mined with an open pit from 2005-2015. Current Ore Reserves are based on an underground mining method using incline cave mining. The incline cave method was also previously used in the Koala pipe. 7% external waste dilution and 96% mining recovery are assumed.

Processing Method and Assumptions

Site-specific metallurgical factors are known due to the operation of the main process plant facility for over 25 years. The plant was commissioned at the end of 1998 and obtained full production in 1999. It utilizes standard diamond liberation, concentration and recovery processes. A bulk sample plant adjacent to the processing plant building has been used for diamond recovery audits and for grade control in the past but is not currently in operation.

Production trials have been completed at various times for the open pit operations (including Fox, Misery Main, Lynx, Koala and Sable) and during pre-feasibility studies for Koala North and Pigeon (test pits). Production trials were recently completed for the Misery SW Extension and are planned for Point Lake in 2025.

While there are no deleterious elements in diamonds processing, high granite or clay quantities can lead to process issues. These are managed by a combination of surface sorting and blending of different kimberlite domains.

Cut-off Grades and Estimation Methodology

Cut-off grades are based on the plant bottom cut-off size. Ore Reserves are estimated using a 1.2 mm slot de-grit bottom cut-off size, with the exception of Fox, which used a 1.0 mm slot de-grit bottom cut-off size in the 2018 prefeasibility based on plant configuration at the time of the study, resulting in slightly higher carats with lower average value.

With the orebody shape, geological continuity and mining methods being used at Ekati, selective mining is not feasible within a kimberlite pipe, so generally for a given bench or sublevel the entire pipe is mined and sent for processing. Estimation of Ore Reserves is based on the reduction in carats (recovery factor) for 1.2 mm bottom cut-off compared to the Mineral Resource cut-off of 0.5 mm after accounting for dilution and mining recovery. Inferred Resources included in the mined shapes are considered zero grade for the purpose of Ore Reserve estimation.

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Competent Persons' Statements

The information in this report that relates to exploration, sampling, database, geological interpretation and modelling of Mineral Resources for Fox, Jay, Leslie, Lynx, Point Lake, Phoenix, Challenge, and Sable is based on, and fairly represents, information compiled by Ms. Colleen Laroulandie, P.Geo., who is registered with Engineers and Geoscientists British Columbia (EGBC). Ms. Laroulandie is a full-time employee of WSP Canada Inc. in capacity of Lead Resource Geologist. She has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Ms. Laroulandie consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this report that relates to estimates of Mineral Resources for Fox, Jay, Leslie, Lynx, Point Lake, Phoenix, Challenge, and Sable is based on, and fairly represents, information compiled by Mr. Ian Crundwell, P.Geo., who is a registered with the Professional Geoscientists Ontario (PGO). Mr. Crundwell is a full-time employee of WSP Canada Inc. in capacity of Senior Geologist. He has sufficient experience relevant to the style of mineralisation 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. Crundwell consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources for Misery Main is based on, and fairly represents, information compiled by Dr. Hermanus Grütter, P.Geo., Ph.D., registered Licensee with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG). Dr. Grütter is employed by SRK Consulting (Canada) Inc. in capacity of Principal Consultant. He has sufficient experience relevant to the style of mineralisation 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'. Dr. Grütter consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this report that relates to estimates of Ore Reserves is based on, and fairly represents, information compiled by Mr. Kevin Cymbalisty, P.Eng., who is registered with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) and is a full-time employee of Burgundy Diamond Mines' Arctic Canadian Diamond Company. Mr. Cymbalisty has sufficient experience relevant to the style of mineralisation 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. Cymbalisty consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

Appendices

Appendix 1 details Table 1 of JORC Code 2012
Appendix 2 details the Ekati Mine Lease

This announcement was authorised for release by the board of Burgundy Diamond Mines Limited.
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Investor enquiries
investor@burgundydiamonds.com

Media enquiries
communications@burgundydiamonds.com

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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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Appendix 1

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	*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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *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').* *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.*	Sampling techniques used to support estimation of the Ekati Mineral Resources and Ore Reserves include various drilling techniques to define the kimberlite volume, tonnage, and diamond content. Drilling completed on the Ekati Diamond Project between 1991, and 31 December 2024 includes 1,478 core (diamond drill) holes (272,295 m), 111 sonic drill ("sonic") holes (2,596 m) and 527 reverse circulation (RC) holes (115,548 m). All drill holes have been collated into a secure database. RC sampling programs are used for diamond grade and valuation. A small subsample (approximately 300 cm^3) of RC drill material is taken for every 2 m of drilling within kimberlite and a representative portion of this material (approximately 50–100 cm^3) is washed and retained; these drill chips are examined and described macroscopically and under binocular microscope. As the drill sample consists of small rock fragments and drill fines, RC chip logs are less precise than those obtained from core logging. Ekati staff consider that an accuracy of approximately ±1 m is possible when combining chip geology with downhole geophysical logs. Prior to 2019, the RC bulk samples were processed through an on-site sampling plant to support diamond grade and diamond valuation inputs for Mineral Resource and Ore Reserve reporting. The 2019 RC drill samples from the Point Lake and Challenge kimberlite pipes, and the 2024 RC drill samples from the Sable pipe, were processed at the Diamond Laboratory of the Saskatchewan Research Council (SRC). The quality management system (QMS) for SRC adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standards Council of Canada). The QMS has specific procedures for document and data control.

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		Core hole sampling programs are used for determination of dry bulk density, moisture content of country rock and kimberlite, and lithological characterisation. Sample spacing has historically varied from 1 m to 10 m in kimberlite and every 10 m in country rock. The density and spatial distribution of RC drill holes between pipes varies considerably and depends on several factors including pipe size, geologic complexity, and grade characteristics relative to economic cut-offs. If warranted, additional open pit/underground bulk samples are extracted from kimberlite pipes to provide a larger sample size for appropriately constraining diamond size frequency distributions and diamond prices. The Mineral Resource estimate for stockpiles is based on the Ore Reserve and Mineral Resource estimate for each primary source. The stockpiles are not sampled for diamond grade and value (known from primary ROM material); however, they are surveyed on an annual basis – and tracked monthly via depletion – for determining tonnage.
Drilling techniques	*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.).*	A variety of drilling techniques have been used at the Ekati Mine since 1991 to recover information on the location, type of kimberlite and diamond content. Drilling techniques used on the property include diamond core drilling, sonic drilling and RC drilling, of varying diameter (HQ, NQ, BQ) and orientation (vertical to angled). Typical drill hole lengths range from <100 m to 600 m. Core drilling ▪ Used to define the kimberlite pipe contacts, wall-rock conditions, internal structure(s) and internal kimberlite geology. ▪ Core drilling is additionally used to obtain geotechnical and hydrogeological data. ▪ 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 are used in combination with RC grade data for grade modelling. ▪ Core drilling uses 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), NQ (46.7 mm) and BQ (36.5 mm).

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		▪ Downhole surveys are conducted with industry standard instruments (e.g., Maxibor and Century Geophysical Corporation gyroscope). ▪ Oriented core is used for geotechnical investigation of the wall rocks and is not employed in kimberlite. ▪ Orientation tools include clay imprint, Reflex ACT[1] tool (digital core orientation system), and optical/acoustic televiewing. RC drilling ▪ Used for diamond grade estimation and valuation, in conjunction with bulk sampling techniques. Prior to 2019, samples were processed through an on-site sampling plant; in 2019 and 2024, RC drill samples were processed at the SRC Diamond Laboratory. ▪ The diameter of drill holes employed prior to 1995 ranges from 27 cm to 71 cm, but from 1995 to 2008, the hole diameter was standardised to between 31 cm and 45 cm. ▪ The 2015 and 2016 winter drilling programs and 2018, 2019 and 2024 drilling programs used large diameter drilling (LDD) in order to provide larger individual samples for grade estimation. ▪ The drill hole diameters for the 2015, 2016, 2018, 2019 and 2024 programs ranged from 45 cm to 61 cm. ▪ Three Century Geophysical Corporation tools, including the “9095” tool (for gyroscopic deviation surveying); the “9065” three-arm calliper; and the “9511” tool (conductivity induction and natural gamma readings), are used on all RC holes. Sonic drilling ▪ Used to core both soil and bedrock along proposed civil construction projects. Recovered soil is geotechnically logged and geotechnical laboratory testing is performed on selected samples. ▪ Sonic drilling samples are not used for diamond information purposes (grade and valuation). ▪ The sonic drilling method uses relatively high frequency mechanical vibration, down pressure and optional rotation to advance an inner drill string and an outer casing. A one-piece core barrel with a 150-mm

		diameter is threaded onto the bottom of the inner drill string and obtains samples.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	Within country rock, typical recoveries are 95 to 100% for both core and RC drill holes. 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 RC drill holes, kimberlite recoveries may range from 50% to over 100% in cases of in-hole sloughing. For core samples, recovery is assessed through direct measurements of recovered core versus drill hole interval. RC sampling recovery relies on calliper data for volume coupled with dry bulk density data of RC chips and/or nearby drill holes. The recovery is largely a function of the hardness and alteration of the kimberlite. Details of sampling methods are discussed in Sampling Techniques criteria of this table. Prior to 2019, sampled drilling material was processed through an on-site sample plant. 2019 RC drill samples from the Point Lake kimberlite and 2024 RC drill samples from the Sable pipe were processed at the SRC.
Logging	*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.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Core drill holes are logged by trained kimberlite geologists and/or by trained geotechnical consultants. Historically, geological logging was undertaken using a set of digital logging forms which were loaded into a drill database specifically developed for the Ekati Diamond Mine. Since 2023, logging has been entered directly into an MXDeposit database. Once digital geological and geotechnical logging are completed, the core is photographed and stored either in an unheated core storage facility or outdoors in a designated core storage area. Geological logging utilises a digital logging form for both country rock lithology, kimberlite/country rock contacts, and internal kimberlite geology. Kimberlite lithologies are classified according to a kimberlite classification scheme standard to the industry. Country rock is logged by: ▪ Rock-type. ▪ Mineralogy. ▪ Alteration. ▪ Rock strength.

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		▪ Major structures. Kimberlite core is logged by: ▪ Concentration and size of macrocrystic olivine. ▪ Juvenile pyroclast characteristics. ▪ Kimberlite texture. ▪ Matrix composition. ▪ Abundance and type of country-rock xenoliths. ▪ Approximate abundance of indicator minerals. ▪ Rock fabric, colour, and alteration. 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.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* *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.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	A small subsample (approximately 300 cm^3) of RC drill material (chips) is taken for every 2 m of drilling within kimberlite and a representative portion of this material (approximately 50–100 cm^3) is washed and retained. These drill chips are examined and described macroscopically and under binocular microscope. As the drill samples consist of small rock fragments and drill fines, RC chip logs are less precise than those obtained from core logging. Drill core is primarily used for geological and geotechnical logging but in some cases is also sampled for microdiamond analysis. Samples weighing 8 kg for microdiamond analysis are collected every 5 m in kimberlite core. Core drilling samples are not used for diamond price/valuation purposes.

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Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *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.* *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.*	Prior to 2019, bulk samples were processed through an on-site sampling plant, and therefore not subject to external laboratory checks. The sample plant underwent several quality control procedures (tracer tests, visual inspections, plant washing for decontamination) and multiple industry standard audits. RC drill samples since 2019, and drill core samples for microdiamond analysis, were processed at the SRC Diamond Laboratory. The SRC's QMS adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standards Council of Canada). The QMS has specific procedures for document and data control.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	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 those changes. A reasonable level of verification has been completed during the exploration and production phases, and no material issues would have been left unidentified from the verification programs undertaken. RC drilling has been noted as a potential source of stone damage from the bit itself or high-pressure transport around sharp corners. Regular production reconciliation audits are in-place, adding to the robust and unbiased nature of the geological data used in the reporting of Ore Reserves and Mineral Resources.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Collar surveys ▪ All surface 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

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	Specification of the grid system used. *Quality and adequacy of topographic control.*	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. ▪ All RC drill hole collars are surveyed using a real-time GPS instrument prior to and after drilling; these have an accuracy of ±10 mm. Ekati staff consider that the drill hole collar location error is minimal. **Downhole surveys** ▪ RC and core hole downhole surveys were completed with one of four survey instruments: EZ-shot, Lightlog, Maxibor or Century Geophysics 9096 Gyroscope. Currently, only Maxibor and gyroscope are used as they proved to be the most consistent. ▪ The maximum error in the drill hole 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 drill hole. In 2004, survey precision and accuracy were tested by coring two holes of significant length (300 m) collared by the surface surveyors to target an underground heading location provided by underground surveyors. Both holes resulted in absolute error of less than the anticipated +3 m of error when they breached the underground workings. ▪ This validated the surface and underground location surveys of two discrete points (drill and drill target) and indicated that the downhole deviation surveys are providing useable modelling data. Previous mining has intersected old large diameter drill holes (open and grouted) which have been used to validate and confirm the drill hole survey. When drill holes are encountered in the underground mine, the intersection is surveyed using differential GPS and compared to known drill holes in the area to determine which drill hole was intersected. There are no known instances where surveyed intersections did not closely coincide with downhole drill hole surveys. 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.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The data spacing varies between the kimberlite pipes. Accordingly, the Mineral Resource classification varies from Inferred to Indicated. There is no Measured classification.

	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.*	RC sample intervals are typically composited over 15–30-m intervals for smaller hole diameters, whereas larger hole diameters do not composite samples. Collected sample masses typically range from 5 t to 9 t; the sample intervals are selected appropriately to ensure each composite contains at least 30 diamonds to mitigate the effect of variable diamond particle sizes.
Orientation of data in relation to geological structure	*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.*	The drilling sample collection is predominantly vertical, within vertical, generally steep sided bodies. It is considered that there is minimal to no sampling bias.
Sample security	*The measures taken to ensure sample security.*	During RC drilling programs for large-scale samples, the RC drilling area is monitored by an Ekati site security officer and access is limited to essential personnel only. Sample bags are secured with zip ties and numbered security tags which are logged in by security staff. The sample locks are only removed by security staff under supervision of the project supervisor. When the on-site sample plant was in use, a card-locked door controlled the access to the sample plant and strategically installed cameras operate in sensitive areas such as the recovery plant. The sample plant was a high-risk area where 100% of the employees were searched by a security officer prior to exiting the area. For each sample, the x-ray concentrate and the grease table goods were transferred to the sort-house for diamond sorting. Each sample was kept separate from the process plant goods and individually labelled for shipment to Ekati's sorting and valuation facility located in Yellowknife. The sample goods were individually sieved and cleaned in Yellowknife. Microdiamond samples collected from core, open-pit exposures or underground workings are transported to the locked, controlled-access Ekati core logging facility and 8.0 to 8.2 kg are weighed out per sample, whereafter the numbered sample bag is (re)sealed and placed into a 5-gallon sealable bucket or stacked into a securable bulk bag on a shipping pallet. Prior to

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		leaving site, the Security Team Leader completes a detailed Perspective report, including a Request and Authorisation email, logistics shipping order form, sample shipment form, and email notification to recipient and department representatives. Industry standard chain-of-custody protocols are in place for shipment to assay laboratories by road or air transport. Receiving parties are required to report on samples received, by sample number and weight.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The sample plant adjacent to the processing plant building was routinely used for diamond recovery audits and for grade control until 2018. In 2014, a small diamond recovery circuit was added to the main process plant and targeted coarse rejects (tailings) have periodically been processed in the plant along with ROM ore through the main process plant circuit. The QMS for SRC Diamond Laboratories adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standards Council of Canada). The QMS has specific procedures for document and data control. SRC applies external sample quality audits and quality controls such as density bead testing of heavy concentrates, diamond tracer tests and routine spiking of diamond concentrates.

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	*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.* *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.*	See Appendix 2 for Ekati's Mineral Lease Table.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	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.

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Criteria	JORC Code explanation	Commentary
		By late 1989, Dia Met Minerals Ltd (Dia Met) was funding the programs and began staking mineral claims in the region. After making significant indicator mineral finds in the area, Dia Met approached BHP Minerals (BHP) as a potential partner. The Core Zone Joint Venture Agreement between BHP, Dia Met, Charles Fipke and Stewart Blusson was subsequently signed in August 1990 (no longer in effect). Dia Met share was acquired by BHP in 2001. The first diamond-bearing kimberlite pipe on the property was discovered by drilling in 1991. An Addendum to the Core Zone Joint Venture in October 1991 gave BHP the right to acquire additional mineral claims within 22,500 ft of the exterior boundaries of the then property area. The claims acquired as a result became the Buffer Zone Joint Venture claims (no longer in effect). To date, exploration activities have included till sampling, airborne and ground geophysical surveys, and drilling programs. More than 400 geophysical and/or indicator dispersion targets were drilled from 1991 to 2022, with a total of 175 kimberlites discovered on the Ekati property. The kimberlites were prioritised using microdiamond and indicator mineral chemistry. Thirty-nine kimberlite occurrences were subsequently tested for diamond content using RC drilling and/or surface bulk samples.
Geology	*Deposit type, geological setting and style of mineralisation.*	Ekati kimberlite pipes are part of the Lac de Gras kimberlite field which is in the central Slave craton in the Northwest Territories of Canada. The kimberlites intrude both granitoids and metasediments. They define several linear trends and are typically associated with dykes and lineaments. There is no dominant or unique structural association of the kimberlites. The Ekati kimberlites are generally steep-sided volcanic pipes that are comprised mainly of volcaniclastic material interpreted to be resedimented, with lesser primary volcaniclastic and/or coherent kimberlite. Fine-grained sediments have been preserved as xenoliths and disaggregated material in kimberlite which indicates that some sedimentary cover was present at the time of the kimberlite emplacement. None of this sedimentary cover has been preserved outside of the kimberlites. The Ekati kimberlites range in age from 45 Ma to 75 Ma. They are mostly small, vertical pipe-like bodies (surface areas are mostly <3 ha but can extend to as much as 20 ha) that typically extend to projected

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Criteria	JORC Code explanation	Commentary
		depths of 400–600 m below the current land surface. Kimberlite distribution is controlled by fault zones, fault intersections and dyke swarms. Pipe infill has been broadly classified into six rock types: • Coherent kimberlite (CK). • Tuffisitic kimberlite (TK). • Primary volcaniclastic kimberlite (PVK). • Olivine-rich volcaniclastic kimberlite (ORVK). • Mud-rich, resedimented volcaniclastic kimberlite (RVK). • Kimberlitic sediment. With few exceptions, the kimberlites are made up almost exclusively of volcaniclastic material (VK), including very fine-grained to medium-grained kimberlitic sediments, RVK and PVK. RVK represents pyroclastic material that has been transported (e.g., by gravitational slumping and flow processes) from its original location (likely on the crater rim) into the open pipe and has undergone varying degrees of reworking with the incorporation of surficial material (mudstone and plant material). In rare cases (e.g., Leslie), pipes are dominated by or include significant proportions of CK. While occasional peripheral kimberlite dykes are present, geological investigations undertaken to date do not provide any evidence for the presence of complex root zones or markedly flared crater zones. Depending on the lithological unit, mud can make up a reasonable percentage of a given kimberlite unit. These xenoclasts range in size from millimetres to centimetres and are usually uniformly fine-grained, dark grey to black in colour, and can have portions made up of kimberlitic minerals such as olivine and serpentine but with the majority consisting of smectite, quartz and pyrite.
Drill Hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	The Competent Person considers this to be non-material given the advanced stage of the Ekati Project (operating mine) with stated Mineral Resources and Ore Reserves.

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Criteria	JORC Code explanation	Commentary
	• *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.* *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.*	
Data aggregation methods	*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.* *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.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not applicable – Exploration Results are not being reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *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').*	Not applicable – Exploration Results are not being reported.

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Criteria	JORC Code explanation	Commentary
Diagrams	*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 drill hole collar locations and appropriate sectional views.*	Not applicable – Exploration Results are not being reported.
Balanced reporting	*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 Results are not being reported.
Other substantive exploration data	*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.*	Not applicable – Exploration Results are not being reported.
Further work	*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.*	Not applicable – Exploration Results are not being reported.

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Section 3: Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	*Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* *Data validation procedures used.*	Ekati's operating team maintains a site-wide Records Information Management (RIM) system using digital filing. All non-digital information relevant to the Mineral Resource has been scanned and is stored in this system. All digital data not compatible with Ekati's digital filing system are stored on file servers at Ekati and Calgary. The resource and production geologists maintain the Vulcan project databases and metadata documentation. These are employed to secure the data and maintain an audit trail of the deposit database. Verification procedures include visual checking for transcription errors, and database checks using software routines. After this preliminary error-checking, all hardcopy and digital data for each drill hole are validated by the Resource Geologist. Drill logs are entered into an MXDeposit database which has various quality control checks on the data allowed to be entered (e.g., data overlaps or gaps). Core photos are loaded into Imago software to maintain data integrity.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	Site visits were undertaken by Ms. C. Laroulandie between January 27-30, 2025, and March 3-6, 2025. Active open pit and underground operations were toured, various geological, mineral resource and reconciliation data reviewed with on-site geologists, a selection of drill core and RC chips reviewed for all bodies with Mineral Resources, as well as a main plant and sample plant tour. The core shack and current sampling procedures were also reviewed. Dr. H. Grütter completed a site visit from March 31 to April 3, 2025, to conduct a review of geological activities, sampling and datasets related to expansion of the Misery Main underground resource.
Geological interpretation	*Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* *Nature of the data used and of any assumptions made.*	The geological interpretation is based on a standard kimberlite emplacement model, which suggests kimberlite "pipes" are vertically emplaced volcanic intrusive bodies that maintain a predictable geometry with depth. This has been demonstrated through surface expression, extensive open pit and underground excavations and drilling data.

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>The effect, if any, of alternative interpretations on Mineral Resource estimation.

The use of geology in guiding and controlling Mineral Resource estimation.

The factors affecting continuity both of grade and geology.</td><td>Interpretation of the internal geology of the kimberlite pipes is based on an emplacement model that considers the geological setting and timing of emplacement, and volcanological processes and products that have been repeated in time and space in the Lac de Gras kimberlite field, and on the orebody knowledge developed from mining exposures and drilling data

The Ekati property kimberlites each contain various kimberlite domains, which represent different textural rock types and the products of successive emplacement events. Generally, each domain comprises one phase of kimberlite. Geological continuity within domains is used to support grade continuity between samples.</td></tr>
<tr><td>Dimensions</td><td>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</td><td>Details of the Mineral Resource extents and variability can be found in the table below:
<table>
<tr><th>Kimberlite Pipes</th><th>Type</th><th>Starting elevation (masl)</th><th>Ending elevation (masl)</th></tr>
<tr><td>Mineral Resources</td><td></td><td></td><td></td></tr>
<tr><td>Sable*</td><td>Open pit</td><td>300</td><td>122</td></tr>
<tr><td>Point Lake*</td><td>Open pit</td><td>415</td><td>165</td></tr>
<tr><td>Phoenix*</td><td>Open pit</td><td>410</td><td>260</td></tr>
<tr><td>Challenge*</td><td>Open pit</td><td>425</td><td>195</td></tr>
<tr><td>Leslie</td><td>Open pit</td><td>450</td><td>150</td></tr>
<tr><td>Misery Main*</td><td>Underground</td><td>100</td><td>-80</td></tr>
<tr><td>Fox Underground</td><td>Underground</td><td>250</td><td>-350</td></tr>
<tr><td>Jay</td><td>Open pit</td><td>375</td><td>0</td></tr>
<tr><td>Lynx</td><td>Open pit</td><td>410</td><td>180</td></tr>
</table>
*Current operations (partly depleted).
Table notes:
▪ masl = metres above sea level.</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	*The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* *The assumptions made regarding recovery of by-products.* *Estimation of deleterious elements or other non-grade variables of economic significance (e.g., sulphur for acid mine drainage characterisation).* *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* *Any assumptions behind modelling of selective mining units.* *Any assumptions about correlation between variables.* *Description of how the geological interpretation was used to control the resource estimates.* *Discussion of basis for using or not using grade cutting or capping.*	RC sampling programs provide diamond grade and size frequency distribution data for grade estimation. For resource estimates for all pipes but Lynx, Phoenix and Challenge, the base grade estimation variable was the stones per metre cubed (spm^3) from +1.0-mm diamonds. The spm^3 is calculated from a subset of stones over a representative set of size fractions chosen to obviate the effects of poor recovery of small stones and variability in recovery of large stones (i.e. stone density method). Lynx is based on the cpm^3, and Phoenix and Challenge have not been estimated and only an average global grade. Basic geostatistical analysis of sample data is used to inform estimation domaining decisions. Some deposits use the internal 3D geological model as estimation domains, while others only utilize the pipe shape due to similar grades or diamond population between units. Where feasible, non-mineralised units (i.e., granitic xenoliths >2 m in size) are modelled separately. Waste kimberlite, mud, and xenoliths <2 m in size are considered part of the models and therefore included in the Mineral Resource estimation as internal dilution. Fox pipe contains areas of higher internal dilution and utilizes a dilution discount variable applied to the final block model, rather than using 3D wireframes to constrain zones of high dilution in the estimation process. Simple kriging is recommended for diamond resource estimation as it effectively allocates a given mean grade to each block and then adjusts this grade locally depending on the ordinary kriged sample values surrounding the block. Where close or abundant data are available, the estimate is highly dependent on the local data and very little weight is given to the underlying mean, and where data are distant or sparse they have less influence on the block estimate, which defaults towards the mean value. This approach has been found to be highly effective in geostatistical estimation of diamond deposits and avoids issues of unrealistic extrapolation of sample grades into poorly sampled areas, typically at depth. Statistical and geostatistical analyses of grade, density, and moisture content are performed to characterize the distributions of these variables. Contact analysis is used to support both hard and soft boundaries. Data are reviewed for outliers, and outlying samples are treated depending on their genesis. All data are de-surveyed to the midpoint of the sample.

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>Block models are built for Mineral Resource estimates (typically created in Vulcan) for kimberlite pipes that are deemed to have reasonable prospects of eventual economic extraction. Block models are periodically updated as new data are collected (e.g., completion of a drill program, diamond parcel pricing) or as required for reporting and economic studies.

The table below summarises the block model size and modelling method for each kimberlite pipe.
<table>
<tr><th>Kimberlite Pipe</th><th>Model block size (m)</th><th>Modelling method</th></tr>
<tr><td>Fox</td><td>15 by 15 by 10</td><td>Simple kriging</td></tr>
<tr><td>Misery Main</td><td>15 by 15 by 10</td><td>Ordinary kriging</td></tr>
<tr><td>Sable</td><td>15 by 15 by 12</td><td>Simple kriging</td></tr>
<tr><td>Lynx</td><td>10 by 10 by 10</td><td>Ordinary kriging</td></tr>
<tr><td>Point Lake</td><td>10 by 10 by 10</td><td>Simple kriging</td></tr>
<tr><td>Phoenix</td><td>10 by 10 by 10</td><td>Simple kriging</td></tr>
<tr><td>Challenge</td><td>10 by 10 by 10</td><td>Simple kriging</td></tr>
<tr><td>Jay</td><td>15 by 15 by 15</td><td>Simple kriging</td></tr>
</table>
The block grade estimates were validated by visual checks of estimated block grades versus sample grades, summary statistics of estimated and declustered input grade distributions, histograms and probability plots, swath plots, scatterplots, and quantile-quantile (QQ) plots. No significant errors or biases were identified as a result of the validation process.

No grade cutting is applied, except for Lynx and Fox. Lynx had three samples capped before estimation from 3.05, 3.74, and 3.82 cpm3 to values of 2.85, 3.15 and 3.75 cpm3, respectively. A high-grade search restriction was applied for Fox, limiting samples above a certain grade from being estimated beyond a specified ellipsoid search distance. A distance equivalent to 3 times the block size was used (45 m x 45 m x 30 m) in the major, semi-major, and minor directions, respectively for spm^3.

Moisture content (%) and bulk density measurements vary across different domains within a kimberlite pipe(s).</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Moisture	*Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	Moisture content (%) measurements vary across different domains within a kimberlite pipe(s). Tonnages are estimated on a dry basis.
Cut-off parameters	*The basis of the adopted cut-off grade(s) or quality parameters applied.*	The Mineral Resource estimates are calculated using a lower cut-off size of 0.5 mm slotted de-grit screen as used in the sample plant or at SRC to maximize diamond recovery in the smaller sizes. The sample plant ran at a much lower throughput than the main plant and achieved a higher overall diamond recovery, as does the SRC.
Mining factors or assumptions	*Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mineral Resources currently amenable to open pit mining methods include Point Lake, Sable, Phoenix, Challenge, Lynx, Leslie and Jay. Conceptual pit designs for open pit Mineral Resources were completed using Whittle shell analysis. Open pit mining with similar truck and shovel methods and equipment have been used previously at Ekati in the Koala, Panda, Fox, Pigeon, Beartooth, Misery and Lynx open pits. Detailed operational designs are currently in use in active operations at Sable and Point Lake. Mineral Resources currently amenable to underground mining methods include Misery Main and Fox. Underground design is based on the sublevel retreat method, currently being used at Misery Main. Fox Deep is based on the Prefeasibility Study completed in 2018 by Dominion Diamond Mines, which assumed an incline cave method. The sublevel retreat mining method has been used previously at Ekati in the Panda and Koala North pipes. The incline cave method was previously used in the Koala pipe. Ekati has extensive past operating performance on which to base mining factor assumptions, including experience with all the planned mining methods. Mining of current Ore Reserves has been taking place at Sable open pit since 2018, Misery Main underground since 2019, and Point Lake open pit since 2024. Open pit mining took place at Fox from 2005-2015. Prefeasibility studies underpin the Ore Reserve estimates for the Sable (open pit), Point Lake (open pit), Misery Main (underground) and Fox (underground) pipes.

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Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	*The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Site specific metallurgical factors are well established through approximately 25 years of mine operation (more than 100 million carats have been recovered to date from the Ekati property). Metallurgical test work and associated analytical procedures were performed by recognised testing facilities, and the tests performed were appropriate to the mineralisation type. Samples selected for testing were representative of the various kimberlite types and domains. Industry-standard studies were performed as part of process development and initial plant design. Subsequent production experience and focused investigations have guided plant expansions and process changes. Recovery estimates are based on appropriate metallurgical test work and confirmed with production data and are appropriate for the various kimberlite domains. While there are no deleterious elements in diamonds processing, high granite or clay quantities can lead to process issues. These are managed by a combination of surface sorting and blending of different kimberlite domains.
Environmental factors or assumptions	*Assumptions made regarding possible waste and process residue disposal options.* *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation.* *While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported.* *Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Ekati Diamond Mine is predominantly regulated through an Environmental Agreement and permits with the following key agencies: ▪ Government of Northwest Territories (GNWT). ▪ Wek´èezhìi Land and Water Board (WLWB). ▪ Fisheries and Oceans Canada (DFO). Ekati entered into an Environmental Agreement (January 1997) with the Government of Canada and the GNWT which provides environmental obligations in addition to those under applicable legislation. Key provisions include: ▪ Funding of an independent environmental monitoring agency to serve as a public watchdog. ▪ Submission of environmental reports and management plans (including reclamation plans). ▪ Provide security deposits and guarantee.

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Criteria	JORC Code explanation	Commentary
		The Environmental Agreement provides for the Independent Environmental Monitoring Agency and continues in effect until full and final reclamation of the Ekati Project site is completed. Compliance with environmental requirements and agreements is reported publicly by Ekati on an annual basis. Version 8.1 of the Waste Management Plan was approved by the WLWB in August 2022. The Waste Management Plan includes the following plans: ▪ Hydrocarbon Impacted Material Management Plan ▪ Solid Waste Landfill Management Plan. ▪ Hazardous Waste Management Plan. ▪ Composter Management Plan. ▪ Incinerator Management Plan. The Waste Management Plan also references the Waste Rock and Ore Storage Management Plan and the Wastewater and Processed Kimberlite Management Plan. Version 11.1 of the Waste Rock and Ore Storage Management Plan was approved by the WLWB in November 2022. Version 9.0 of the Wastewater and Processed Kimberlite Management Plan was approved by the WLWB in June 2019. All environmental permits are in place for Ekati's current operations.
Bulk density	*Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.*	Dry bulk density estimates are determined for each kimberlite domain using a sufficient number of data points. Due to the low variance and large number of representative dry bulk density samples within a single kimberlite or domain, the variability in the density estimate is considered to be an insignificant risk component of Mineral Resource and Ore Reserve estimation.

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Criteria	JORC Code explanation	Commentary
	Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	
Classification	*The basis for the classification of the Mineral Resources into varying confidence categories.* *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Resource classification is fundamentally dependent on the geological interpretation, drill hole spacing, sample density, the robustness of grade estimation within distinct geological domains, extent of demonstrated geological continuity within domains, and the potential mining method. Drill spacing studies were conducted to support Mineral Resource confidence classification. Drill hole spacing classification is as follows for all deposits, unless otherwise specified: ▪ Indicated – less than 60 m to nearest sample. ▪ Inferred – less than 90 m to nearest sample. Mineral Resources take into account geological, mining, processing and economic constraints, and have been defined within a conceptual stope design or a conceptual open pit shell. Depletion has been included in the estimates. No Measured Mineral Resources are estimated. Factors which may affect the Mineral Resource estimates include: ▪ Diamond book price and valuation assumptions. ▪ Changes to geological interpretations. ▪ Changes to the assumptions used to estimate the diamond carat content. ▪ Conceptual block cave and open pit design assumptions. ▪ Geotechnical, mining and process plant recovery assumptions. ▪ Diamond parcel sizes for the pipes with estimates that are not in production or planned for production. ▪ And the effect of different sample-support sizes between RC drilling and underground sampling. The Mineral Resource classification (as listed in Table A), including drill hole spacing, appropriately reflects the Competent Person's view of the Ekati property deposits.

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Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of Mineral Resource estimates.*	Mineral Resource estimates have been reviewed by internal senior staff at Ekati as well as external consultants such as Mineral Services, SRK, Burgundy Mining Advisors and WSP. 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.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The relative accuracy and confidence level in the Mineral Resource estimates are in line with the accepted accuracy and confidence in the nominated Mineral Resources categories. Geological certainty is considered to be reasonable for the majority of the Resource. Production data from the past 25 years of mining and the recovered grade has shown good annual reconciliation with the modelled targets, suggesting the methodology of estimation and sampling to be robust. Factors that may affect the accuracy of the Mineral Resource estimate include: ▪ Diamond price and valuation assumptions. ▪ Changes to the assumptions used to estimate diamond carat content (e.g., bulk density estimation, grade model methodology). ▪ Geological interpretation (internal kimberlite domains and/or pipe contacts). ▪ Changes to design parameter assumptions that pertain to block cave designs. ▪ Changes to design parameter assumptions that pertain to open pit design. ▪ Changes to geotechnical, mining assumptions. ▪ Changes to process plant recovery estimates if the diamond size in certain domains is finer or coarser than currently assumed. ▪ The effect of different sample-support sizes between RC drilling and underground sampling or other larger-scale sampling programs. ▪ Diamond parcel sizes for the pipes with estimates that are not in production or planned for production. The Competent Persons are confident that the Mineral Resource estimate achieves an acceptable level of accuracy using industry best practices,

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Criteria	JORC Code explanation	Commentary
		including robust geostatistical methods and regular reconciliation (grade, tonnage and geological modelling) from production data.

Section 4: Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	*Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	Ore Reserves estimates were converted from the Indicated Mineral Resources listed in Table A. The resource models used for Point Lake, Sable and Misery Main Mineral Resource estimates were from 2023. The resource model used for the Fox Mineral Resource estimates was from 2017. All Mineral Resources reported are inclusive of Ore Reserves.
Site visits	*Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *If no site visits have been undertaken indicate why this is the case.*	The Competent Person for Ore Reserves visits the site regularly as part of their normal job requirements.
Study status	*The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	All Mineral Resources converted to Ore Reserves have undergone prefeasibility studies following CIM guidelines. Most of the Ore Reserves are now in active production, including Sable open pit since 2018, Misery Main underground since 2019, and Point Lake open pit since 2024. The Fox pipe was previously mined as an open pit and has had underground development to obtain a bulk sample. The level of study for each kimberlite deposit is as follows:

Kimberlite Pipe	Level of study (year published)
Fox Underground	Prefeasibility (2018)
Misery Main	Prefeasibility (2017)
Sable	Prefeasibility (2016)
Point Lake	Prefeasibility (2020)

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Criteria	JORC Code explanation	Commentary
Cut-off parameters	*The basis of the cut-off grade(s) or quality parameters applied.*	The Ore Reserve lower cut-off size is 1.2 mm slotted de-grit screen, which is the current configuration of the processing plant. The Fox Ore Reserve lower cut-off used in the 2018 pre-feasibility study is 1.0 mm. The diamond recovery factor to convert Mineral Reserves at 0.5 mm cut-off to Ore Reserves at 1.2 mm cut-off varies by pipe and in some instances by kimberlite phase. Different kimberlite sources have different diamond recoveries as a function of the inherent size frequency distribution and interaction with processing settings and various other contributing factors. Recovery factors with example price estimates are shown below.

Plant Recovery	1.2 mm (reserve)		0.5 mm (resource)		Basis of Price Estimate	
Pipe	Recovery Factor vs 0.5 mm	Price (DC2002PB(660))	Recovery Factor vs 0.5 mm	Price (DC2002PB(660))	Type	No of Carats
Sable	80%	150	100%	127	Trial	48,947
Pigeon	85%	137	100%	122	Trial	33,972
Misery UG	75%	54	100%	45	Trial	248,933
Misery South	75%	56	100%	45	Trial	13,751
Misery SW	75%	45	100%	38	Trial	100,438
Fox VLG	85%	276	100%	242	Expl	2,603
Coarse Ore Rejects	65%	82	100%	67	Trial	12,859
Point Lake	85%	83	100%	75	Expl	458
Phoenix	80%	62	100%	55	Expl	372
Challenge	70%	55	100%	43	Expl	390
Jay RVK	90%	42	100%	40	Expl	4,137
Jay VK	85%	42	100%	39	Expl	4,137
Lynx	80%	180	100%	149	Trial	288,196

Diamond prices are estimated for each size cut-off using valuations from exploration or production sample parcels ranging in size from several hundred carats to tens of thousands of carats. The average diamond price for each pipe (and in some cases, multiple geological domains within a pipe) is a function of diamond size frequency distribution and diamond quality/colour.

Ekati's diamond Price Book contains approximately 18,000 categories (price points expressed as US$ per carat). The valuation of diamond parcels is periodically updated to a more recent Price Book to ensure the diamond prices are representative of current sorting categories and market conditions. Prices in the Price Book are updated with each sale. To facilitate economic analysis, all the pipe valuations are carried out on a common

Criteria	JORC Code explanation	Commentary
		fixed Price Book, and the Diamond Price Index is then applied to reflect market movement relative to the date when the Price Book was set. For planning purposes, these reference prices are estimated on an annual basis and as reference prices for application of the escalated price forecast.
Mining factors or assumptions	*The method and assumptions used as reported in the Prefeasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e., either by application of appropriate factors by optimisation or by preliminary or detailed design).* *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* *The assumptions made regarding geotechnical parameters (e.g., pit slopes, stope sizes, etc.), grade control and pre-production drilling.* *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* *The mining dilution factors used.* *The mining recovery factors used.* *Any minimum mining widths used.* *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* *The infrastructure requirements of the selected mining methods.*	Ekati has extensive past operating performance on which to base mining factor assumptions, including experience with all the planned mining methods. Mining of current Ore Reserves has been taking place at Sable open pit since 2018, Misery underground since 2019, and Point Lake open pit since 2024. Open pit mining took place at Fox from 2005-2015. Previously mined kimberlite pipes at Ekati include Koala, Koala North, Panda, Pigeon, Beartooth and Lynx. Sable open pit Ore Reserves assume dilution of 2% waste and mining recovery of 98% diluted material. Dilution was revised to 2% from 6% previously reported to reflect the current model assumptions. Point Lake open pit Ore Reserves assume dilution of 2% waste and mining recovery of 98% diluted material. Inter-ramp angles for both Sable and Point Lake range from 52-59 degrees in waste rock and 37-38 degrees in kimberlite, depending on the design sector. Open pit mining with similar truck and shovel methods and equipment have been used previously at Ekati in the Koala, Panda, Fox, Pigeon, Beartooth, Misery and Lynx open pits. The underground Ore Reserves for Misery are based on sublevel retreat with 25 m levels and 15 m drawpoint spacing, assuming an overall dilution of 12% waste and mining recovery of 94% of diluted material. Fox underground Ore Reserves are based on an incline caving method with 7% waste dilution and 96% mining recovery of diluted material. The sublevel retreat mining method has been used previously at Ekati in the Panda and Koala North pipes and is currently in use in the Misery Main pipe. The incline cave method was previously used in the Koala pipe. Inferred Resources are not considered in the estimation of Ore Reserves. Where Inferred Resources lie within mining shapes, they are considered to have zero grade.

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Criteria	JORC Code explanation	Commentary

Metallurgical factors or assumptions	*The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*
	Whether the metallurgical process is well-tested technology or novel in nature.
	The nature, amount and representativeness of metallurgical testwork undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.
	Any assumptions or allowances made for deleterious elements.
	The existence of any bulk sample or pilot-scale testwork and the degree to which such samples are considered representative of the orebody as a whole.
	For minerals that are defined by a specification, has the Ore Reserve estimation been based on the appropriate mineralogy to meet the specifications?
		Site-specific metallurgical factors are known due to the operation of the main process plant facility for 25 years. The processing plant was designed by HA Simons and Signet Engineering in 1995, utilising standard diamond liberation, concentration, and recovery processes. The plant was commissioned at the end of 1998 and obtained full production in 1999.
		The recovery of diamonds from the processing of the host kimberlite ore at the Ekati mine includes:
		• primary crushing—redundancy with primary, secondary and reclaim sizers
		• stockpiling—used as a buffer between plant and crushing
		• secondary crushing (wet cone crusher)
		• tertiary crushing and re-crushing for further diamond liberation
		• sizing, de-gritting, and de-sanding
		• Dense Media Separation (DMS)
		• final recovery:
		  ○ wet high-intensity magnetic separation
		  ○ wet X-ray sorting
		  ○ drying
		  ○ dry single particle X-ray sorting
		  ○ grease tables
		A bulk sample plant adjacent to the processing plant building has been used for diamond recovery audits and for grade control in the past but is not currently in operation.
		Processing and metallurgical test work has been carried out at Ekati mine using both the Ekati processing plant (production trials) and the similarly configured smaller sampling plant (approximately 10 t/h), which was also used for diamond recovery audits and for grade control in the past but is not currently in operation. Production trials have been completed at various times for the open pit operations (including Fox, Misery, Lynx, Koala and Sable) and during PFSs for Koala North and Pigeon (test pits). Production trials were recently completed for the Misery SW Extension and are planned for Point Lake.

Criteria	JORC Code explanation	Commentary
		Production experience and focused investigations have guided plant expansions and process changes over Ekati's history. Recovery estimates are based on appropriate metallurgical testwork and confirmed with production data and are appropriate for the various kimberlite domains. While there are no deleterious elements in diamonds processing, high granite or clay quantities can lead to process issues. These are managed by a combination of surface sorting and blending of different kimberlite domains.
Environmental	*The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	The Ekati Project operates under an Environmental Agreement with the Government of Canada and the GNWT that was concluded in 1997. The agreement is binding over the life-of-mine until full and final reclamation has been completed. The Environmental Agreement provides for an Independent Environmental Monitoring Agency that acts as an independent reviewer representing the public interest. Several environmental monitoring programs are in place, and include ongoing assessments of water quality, aquatic effects, fish habitat compensation measures, site reclamation projects, waste rock storage area seepage, wildlife effects, air quality and geotechnical stability of engineered structures. Compliance with environmental requirements and agreements is reported publicly on an annual basis through the Water Licence, Environmental Agreement, Fisheries Act Authorisations and other means.
Infrastructure	*The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	Ekati is an operating mine and key infrastructure on site includes the open pits, underground mines, sample and process plants, waste rock storage and processed kimberlite storage facilities, buildings, and accommodation (mobile and permanent), pipelines, pump stations, electrical systems, quarry site, camp pads and laydowns, ore storage pads, roads, culverts and bridges, airstrip, helipad, and mobile equipment.

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Criteria	JORC Code explanation	Commentary
		The existing and planned infrastructure, availability of staff, the existing power, water, and communications facilities, the methods whereby goods are transported to the mine, and any planned modifications or supporting studies are sufficiently well established, or the requirements to establish such, are well understood by Ekati management and can support the estimation of Mineral Resources and Ore Reserves, in addition to the mine plan.
Costs	*The derivation of, or assumptions made, regarding projected capital costs in the study.* *The methodology used to estimate operating costs.* *Allowances made for the content of deleterious elements.* *The source of exchange rates used in the study.* *Derivation of transportation charges.* *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* *The allowances made for royalties payable, both Government and private.*	The derivation and methodology of the capital cost assumptions have followed industry standard (CIM) practices, which have been completed during Prefeasibility and Feasibility studies. These studies have made allowances for all royalties, capital cost developments, environmental and rehabilitation/closure costs, and operating costs. The Ekati Diamond Mine has been in production for 25 years and has a well-established internal financial model. Given the robust understanding of all project costs (capital and operating), the Competent Person is confident all assumptions used for economic analysis of the project are reasonable. The Competent Person cautions that projected costs since the date of the relevant study completion may vary.
Revenue factors	*The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	The derivation and methodology of revenue assumptions have followed industry standard (CIM) practices, which have been completed during Prefeasibility and Feasibility studies. The US$/ct for each kimberlite pipe has been derived from a sufficient number of carats (production parcels and/or exploration parcels) for each pipe's level of Ore Reserve and Mineral Resource classification – see *Value Estimation* table in Section 5, considering price/market sensitivity at the time of the study completion.

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Criteria	JORC Code explanation	Commentary
Market assessment	*The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* *A customer and competitor analysis along with the identification of likely market windows for the product.* *Price and volume forecasts and the basis for these forecasts.* *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	No forward market for rough diamonds exists to provide external long-term pricing trends. The reasons for this are rooted in the lack of homogeneity in quality and absence of agreed standards for classifying and pricing the diamonds. Consequently, diamond price forecasts are dependent upon the fundamental views of future supply and demand. Various independent diamond market forecasts are produced by specialist companies, financial institutions, and respected major consulting firms, such as Paul Zimnisky Diamond Analytics, McKinsey & Company and Bain & Company.
Economic	*The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	

Kimberlite	Study level	Discount rate	Sensitivity	After-tax NPV (US$ millions)		
				Low	Base	High
Sable*	PFS (2016)	7%	Price growth	37.4	137.1	185.4
			Diamond price	44.4	137.1	226.3
			Initial capital	117.4	137.1	151.6
			Operating costs	84.5	137.1	161.6
			Grade	-	-	-
Jay	FS (2016)	7%	Price growth	(27.2)	398.0	607.6
			Diamond price	161.9	398.0	637.3
			Capital costs	316.9	398.0	483.4
			Operating costs	230.8	398.0	483.4
			Grade	-	398.0	-
Misery (UG)	PFS (2017)	7%	Price growth	71.0	92.0	101.0
			Diamond price	83.0	92.0	100.0
			Initial capital	75.0	92.0	103.0
			Operating costs	76.0	92.0	99.0
			Grade	65.0	92.0	118.0
Fox Deep	PFS (2018)	7%	Price growth	(141.4)	75.0	212.0
			Diamond price	(69.0)	75.0	219.9
			Total capital	27.8	75.0	123.1

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
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<tr><td></td><td></td><td></td><td>Operating costs</td><td>46.7</td><td>75.0</td><td>103.4</td></tr>
<tr><td></td><td></td><td></td><td>Grade</td><td>17.2</td><td>75.0</td><td>132.9</td></tr>
<tr><td rowspan="5">Point Lake</td><td rowspan="5">PFS (2020)</td><td rowspan="5">7%</td><td>Price growth</td><td>(25.7)</td><td>2.3</td><td>24.5</td></tr>
<tr><td>Diamond price</td><td>(37.6)</td><td>2.3</td><td>39.7</td></tr>
<tr><td>Total capital</td><td>0.6</td><td>2.3</td><td>4.3</td></tr>
<tr><td>Operating costs</td><td>(12.5)</td><td>2.3</td><td>10.2</td></tr>
<tr><td>Grade</td><td>-</td><td>-</td><td>-</td></tr>
</table>
*Indicates kimberlite pipes in production.
<u>Table notes:</u>

PFS = Prefeasibility Study; FS = Feasibility Study.
All NPV figures have not accounted for depletion of producing pipes.
Sensitivity (Low, Base, High) analysis includes variable price growth, diamond price, initial capital, operating costs and grade.
No grade sensitivity analysis has been performed for Sable, Jay and Point Lake as the grade NPV mirrors the Diamond Price NPV.
Misery Main's NPV figures have been rounded.
Stockpiles are not included.

</td></tr>
<tr><td>Social</td><td>The status of agreements with key stakeholders and matters leading to social licence to operate.</td><td>Ekati currently holds the appropriate social licenses to operate.

A Socio-Economic Agreement was concluded with the GNWT and has been in place since 1996.

Four Impact and Benefit Agreements (IBAs) have also been concluded; current relationships with each of the IBA groups are considered positive and are maintained through regular meetings and communications.

The Ekati Mine currently provides financial support for projects that support the development of long-term sustainable community initiatives.

The Ekati Mine also tries to incorporate the use of traditional knowledge in monitoring programs by involving communities in the programs and teaching the environmental staff the traditional way of the land.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Other	*To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the prefeasibility or feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	At the time of this News Release, the Competent Person is unaware of any impediments to operating in the Ekati project area.
Classification	*The basis for the classification of the Ore Reserves into varying confidence categories.* *Whether the result appropriately reflects the Competent Person's view of the deposit.* *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	Ore Reserves take into consideration environmental factors, permitting, legal, title, taxation, socio-economic, marketing and political factors support the estimation of Ore Reserves. Factors which may affect the Ore Reserve estimates include: ▪ Diamond price assumptions. ▪ Grade model assumptions. ▪ Underground mine design. ▪ Open pit mine design. ▪ Geotechnical, mining and process plant recovery assumptions. ▪ Practical control of dilution. ▪ Changes to capital and operating cost estimates. ▪ Variations to the permitting, operating or social licence regime assumptions, in particular if permitting parameters are modified by regulatory authorities during permit renewals.

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Criteria	JORC Code explanation	Commentary
		The Ore Reserve classification (as listed in Table B) appropriately reflects the Competent Person's view of the Ekati property's deposits.
Audits or reviews	*The results of any audits or reviews of Ore Reserve estimates.*	The sample plant adjacent to the processing plant building was routinely used for diamond recovery audits and for grade control until 2018 as part of a Mineral Resource and Ore Reserve reconciliation process. Data verification is undertaken on geological, geotechnical, survey and bulk density data collected. These 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 are reviewed by appropriate staff prior to implementation of those changes. This includes data audit results from the SRC laboratory (used for sample processing from 2019). Ore Reserve estimates are reviewed internally on annual basis. Ore Reserve estimates have not been audited externally.
Discussion of relative accuracy/ confidence	*Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The relative accuracy and confidence level in the Ore Reserve estimates are in line with the accepted accuracy and confidence in the nominated Mineral Resource and Ore Reserve categories. Production data from the past 25 years of mining and the recovered grade has shown good annual reconciliation with the modelled targets, suggesting the methodology of estimation and sampling to be robust. **Factors that may affect the accuracy of the Ore Reserve estimate include:** ▪ Mineral Resource factors listed in Section 3. ▪ Appropriate dilution control being able to be maintained. ▪ Changes to capital and operating cost estimates, in particular to fuel cost assumptions. ▪ Changes to royalty payment assumptions. ▪ Variations to the permitting, operating or social licence regime assumptions, in particular if permitting parameters are modified by regulatory authorities during permit renewals.

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Criteria	JORC Code explanation	Commentary
	Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage. *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	The Competent Person is confident that the Ore Reserve estimate achieves an acceptable level of accuracy using industry best practices, including robust geostatistical analysis and regular reconciliation (grade, tonnage and geological modelling) from production data.

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	*Reports of indicator minerals, such as chemically/physically distinctive garnet, ilmenite, chrome spinel and chrome diopside, should be prepared by a suitably qualified laboratory.*	Not applicable – Indicator grains are not relevant to diamond Mineral Resource and Ore Reserve estimates.
Source of diamonds	*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.*	Diamonds recovered from the Ekati Mine are sourced from primary, hard-rock kimberlite deposits.
Sample collection	*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 collection used to estimate the Mineral Resource and Ore Reserve statements include various drilling techniques to define the volume, tonnage, and diamond content. Extensive diamond core and RC drilling has been carried out since 1991, including 1,478 core (diamond drill) holes (272,295 m), and 527 reverse circulation (RC) holes (115,548 m). Bulk samples have been collected by underground mining at Fox, and open pit mining at Sable, Lynx, Fox and Misery.

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Criteria	JORC Code explanation	Commentary
	Sample size, distribution and representivity.	Extensive open pit and underground mining processing data also contribute to the Mineral Resource and Ore Reserve estimate.
Sample treatment	*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.*	Sample and production material is processed through on-site dense media separation (DMS) plants (production and sampling). The recovery process involves DMS, grease recovery, x-ray sorting of the dense media concentrate and hand sorting of the x-ray and grease concentrates. The on-site plants are not accredited; however, auditing is performed regularly, following the industry standard protocols typical for an active diamond producer. The sampling plant, not currently in operation, rate is approximately 10 tonnes per hour (tph), whilst the production plant rate is approximately 400-600 tph. The production plant has a DMS 1.2 mm de-grit slotted screen, a DMS top screen cut-off size of 28 mm (square screen), and a re-crush size of -25+10 mm. Routine quality control, in line with diamond value management (DVM) principles, is undertaken by laboratory staff to ensure maximum efficiencies. Microdiamond testing is carried out at the Saskatchewan Research Council Diamond laboratory (SRC) in Saskatoon, Saskatchewan. The Quality Management System (QMS) for SRC adheres to the ISO 17025:2017 standard and is subject to regular assessment by the accrediting body (Standards Council of Canada). The QMS has specific procedures for documentation and data control.
Carat	*One fifth (0.2) of a gram (often defined as a metric carat or MC).*	Reported as carats.
Sample grade	*Sample grade in this section of Table 1 is used in the context of carats per units of mass, area or volume.*	Grade measured from sampled and production data is calculated from diamond recovery per metric tonne (dry) recovered. In the case of sample grade, this is derived from stones per tonne (stone frequency) and carats per stone (stone size). The grade reported in the Mineral Resource and Ore Reserve statement is calculated using a bottom cut-off size of 1.2-mm slotted de-grit screen and 0.5-mm slotted de-grit screen respectively (see Tables A and B).

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Criteria	JORC Code explanation	Commentary
	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. *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).*	
Reporting of Exploration Results	*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.* *Sample density determination.* *Per cent concentrate and undersize per sample.* *Sample grade with change in bottom cut-off screen size.* *Adjustments made to size distribution for sample plant performance and performance on a commercial scale.* *If appropriate or employed, geostatistical techniques applied to model stone size, distribution or frequency from size distribution of exploration diamond samples.*	Not applicable – Exploration Results are not being reported.

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>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.</td><td></td></tr>
<tr><td>Grade estimation for reporting Mineral Resources and Ore Reserves</td><td>Description of the sample type and the spatial arrangement of drilling or sampling designed for grade estimation.

The sample crush size and its relationship to that achievable in a commercial treatment plant.

Total number of diamonds greater than the specified and reported lower cut-off sieve size.

Total weight of diamonds greater than the specified and reported lower cut-off sieve size.

The sample grade above the specified lower cut-off sieve size.</td><td>Mineral Resources
▪ RC sampling programs provide diamond grade and size frequency distribution data for grade estimation.
▪ The diamond grade estimation variable is stones per metre cubed (spm^3).
▪ The spm^3 is calculated from a subset of stones over a representative set of size fractions chosen to obviate the effects of poor recovery of small stones and variability in recovery of large stones (i.e., stone density method).
▪ At Misery Main, calibrated microdiamond and macrodiamond sample datasets are used to establish the ratio of microdiamond stone frequency and macrodiamond sample grade in each domain, which in conjunction with spatially distributed drill core microdiamond samples is used to estimate average grade per domain in spm3.

Ore Reserves
▪ The majority of data used in the Ore Reserve estimation is derived from mining production recoveries.
▪ The grade used for Ore Reserve reporting is specified to a lower cut-off size of 1.2-mm de-grit slotted screen.</td></tr>
<tr><td>Value estimation</td><td>Valuations should not be reported for samples of diamonds processed using total liberation method, which is commonly used for processing exploration samples.

To the extent that such information is not deemed commercially sensitive, Public Reports should include:

diamonds quantities by appropriate screen size per facies or depth.</td><td>Given the production status of many of the Ekati kimberlite pipes, the parcel carat size used for the determination of the US$/carat is large (see table below).

Ore Reserves are calculated using a 1.2-mm (de-grit slotted screen) lower cut-off size. Mineral Resources are calculated using a 0.5-mm (de-grit slotted screen) lower cut-off size.
<table><tr><th>Kimberlite Pipe</th><th>Parcel carats</th><th>US$/ct</th><th>US$/t</th></tr><tr><td>Ore Reserves</td><td></td><td></td><td></td></tr></table></td></tr>
</table>

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>Details of parcel valued.
Number of stones, carats, lower size cut-off per facies or depth.
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.
The basis for the price (e.g., dealer buying price, dealer selling price, etc.).
An assessment of diamond breakage.</td><td>
<table>
<tr><td>Sable</td><td>97,820</td><td>90</td><td>66</td></tr>
<tr><td>Point Lake</td><td>1,280</td><td>71</td><td>41</td></tr>
<tr><td>Misery Main</td><td>248,943</td><td>79</td><td>271</td></tr>
<tr><td>Fox</td><td>2,603</td><td>236</td><td>79</td></tr>
<tr><td>Mineral Resources</td><td></td><td></td><td></td></tr>
<tr><td>Sable</td><td>97,820</td><td>79</td><td>75</td></tr>
<tr><td>Point Lake</td><td>1,280</td><td>66</td><td>50</td></tr>
<tr><td>Phoenix</td><td>372</td><td>58</td><td>81</td></tr>
<tr><td>Challenge</td><td>390</td><td>41</td><td>52</td></tr>
<tr><td>Misery Main</td><td>248,943</td><td>68</td><td>356</td></tr>
<tr><td>Fox</td><td>2,603</td><td>213</td><td>77</td></tr>
<tr><td>Jay</td><td>4,137</td><td>49</td><td>91</td></tr>
<tr><td>Lynx</td><td>288,196</td><td>123</td><td>95</td></tr>
</table>
Diamond breakage is considered by the Competent Persons to not have a material effect on the value of Ekati diamonds over a production period.
</td></tr>
<tr><td>Security and integrity</td><td>Accredited process audit.
Whether samples were sealed after excavation.
Valuer location, escort, delivery, cleaning losses, reconciliation with recorded sample carats and number of stones.
Core samples washed prior to treatment for micro diamonds.
Audit samples treated at alternative facility.
Results of tailings checks.
Recovery of tracer monitors used in sampling and treatment.
Geophysical (logged) density and particle density.</td><td>All stones are sent to an external contractor for sorting. Details of the delivery, sorting and valuation security process are considered sensitive information.
Reconciliation of the Mineral Resource and Ore Reserve estimate from production data is performed regularly.
The details of many of these procedures (e.g., tracer monitors) have been described in previous sections of the JORC Table 1 of this Report.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	Cross validation of sample weights, wet and dry, with hole volume and density, moisture factor.	
Classification	*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.*	The Ore Reserve and Mineral Resource grade estimations in Tables A and B have, in the opinion, of the Competent Persons, met industry standard procedures, including robust size frequency distribution analysis and other geostatistical methods for the purpose of accurate grade and diamond valuation reporting.

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Appendix 2

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