Aries Project Exploration Programme Explained

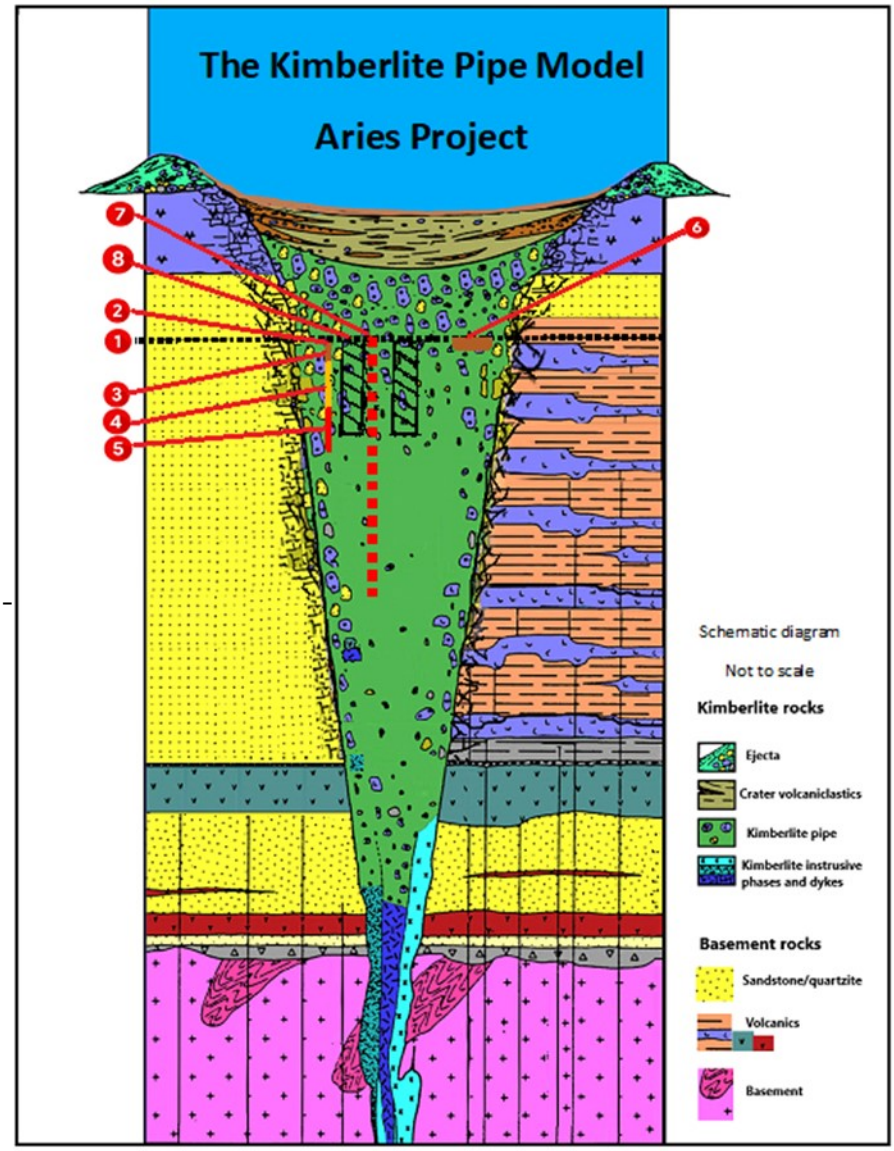
The Odessa drill programme plans to make a relationship between microdiamond grade in drill core and macrodiamond grade in auger holes. This will allow the Company to assess macrodiamond grade at depth

Previous exploration has determined that diamonds occur at Aries where diamond grade increases with depth where the pipe contains less wall rock dilution,

The plan is to drill a deep drill hole to verify that grade improves at depth and drill large diameter auger holes at surface,

Deep core holes target microdiamonds (the number of microdiamonds per 100 kilograms),

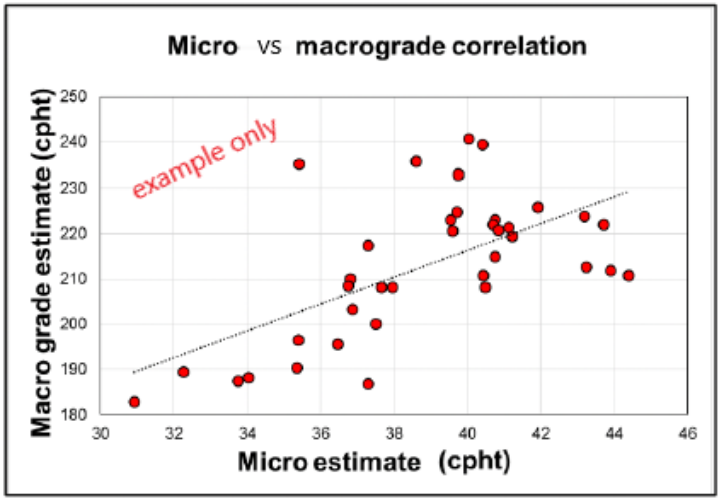
Large diameter surface auger holes target microdiamonds and macrodiamonds. This establishes the ratio between microdiamonds and gem quality diamonds. It will also allow the Company to value these larger gems leading to a path to project economics



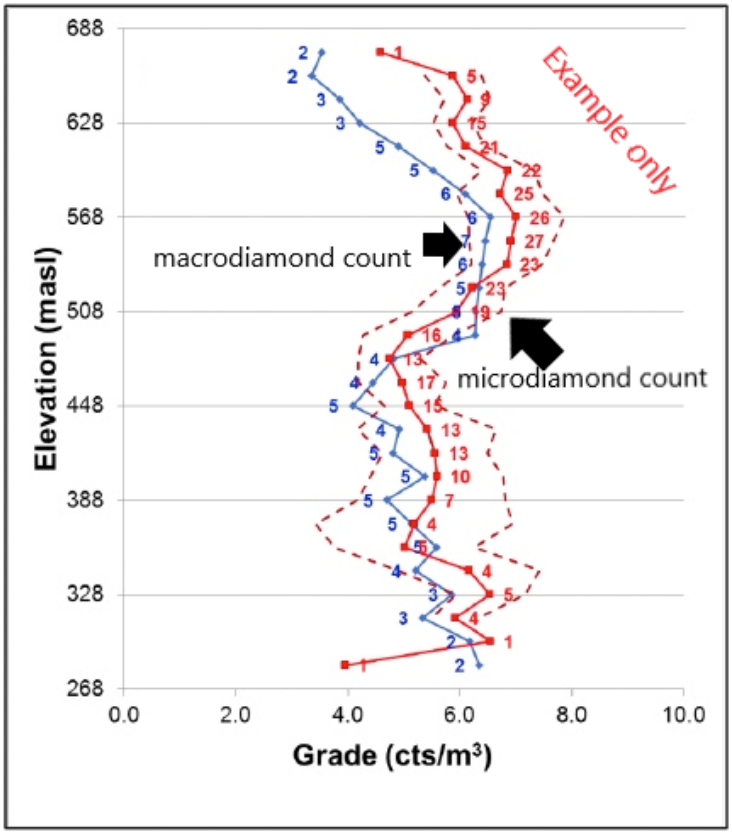
1. Current erosion level—schematic
2. Drillhole AN15 drilled to ~300m
3. AN15 10 microdiamonds / 100kg
4. AN15 60 microdiamonds / 100kg
5. 1987 bulk sample recovers 7,554 diamonds for 1,819 carats from 89,216 tonne
6. Planned drill hole
7. Planned auger holes

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Environmental Survey							
Heritage Survey							
Works Approval							
Drill program							
Drill Results							
Wet Season							
Follow Up Drill Program							
Drill results							

Drill program - core	2,500m to 300m depths	Tested for microdiamond count
Drill program - auger	800m to ~50m depths	Tested for micro & macro diamond



Core drilling identifies microdiamond occurrence while the auger drilling will identify the microdiamond and macrodiamond occurrence. This will generate relationship like the graph to the left.



The relationship of a microdiamond to macrodiamond occurrence (below above) is used in deeper drilling (that identifies microdiamonds) to predict the likelihood of macrodiamond occurrence.

For Example

If the Company can establish that 12 microdiamond counts per 100kg is associated with (say) 3 carats per 100 tonne then it can make assumptions on macrodiamond grade at depth where core drilling has higher microdiamond grade.

So, does 120 microdiamond count / 100kg mean 30 carats per 100 tonne?

And what is the diamond value?