



PEREGRINE
DIAMONDS LTD.



CHIDLIAK DIAMOND EXPOSÉ

NUNAVUT MINING SYMPOSIUM, IQALUIT, NUNAVUT
Brooke Clements, President

APRIL 10, 2014

FORWARD LOOKING STATEMENT

Forward-Looking Statements: All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future, including, without limitation, the proposed exploration program, funding availability, anticipated exploration results, resource estimates and future exploration and operating plans are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, availability and cost of funds, timing and content of work programs, results of exploration activities, interpretation of drilling results and other geological data, world diamond markets, future diamond prices, reliability of mineral property titles, changes to regulations affecting the Company's activities, delays in obtaining or failure to obtain required project approvals, operational and infrastructure risk and other risks involved in the diamond exploration business. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to their inherent uncertainty.

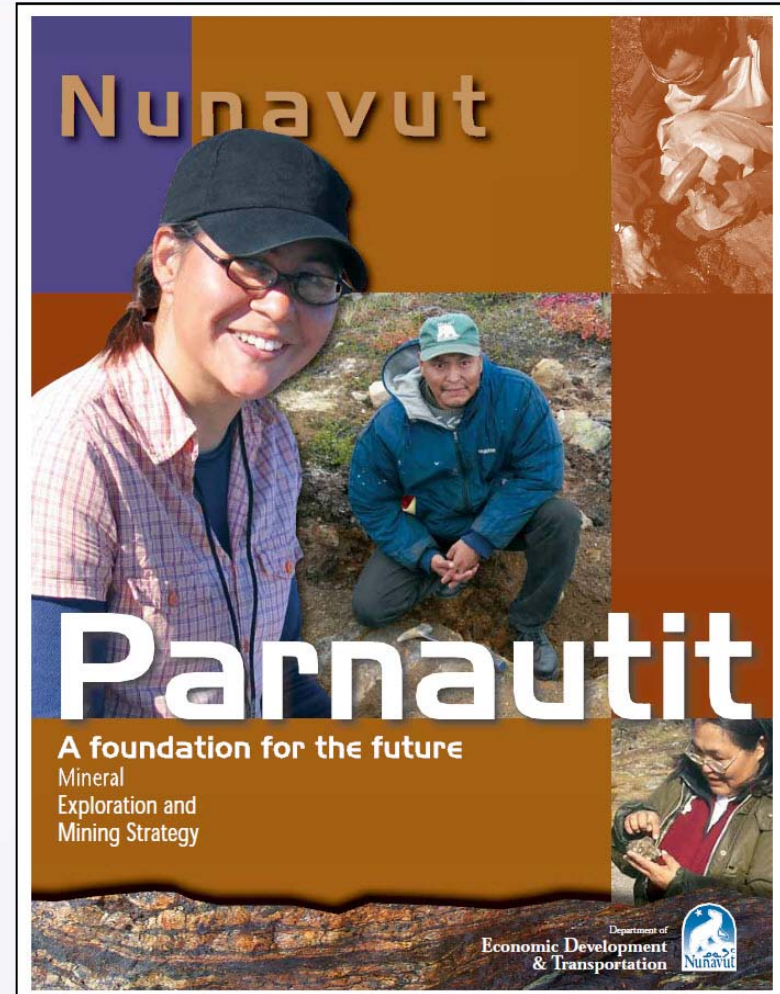
- Nunavut Mineral Exploration and Mining Strategy
- World class 100%-owned Chidliak diamond project:
 - CH-6: bulk sample, 2.58 cpt, US\$213 per carat average price
 - Additional resource and new discovery potential
 - 2014-2015 plan
- Some Project Benefits To Date
 - Economic
 - Archeological Surveys
- Conclusion



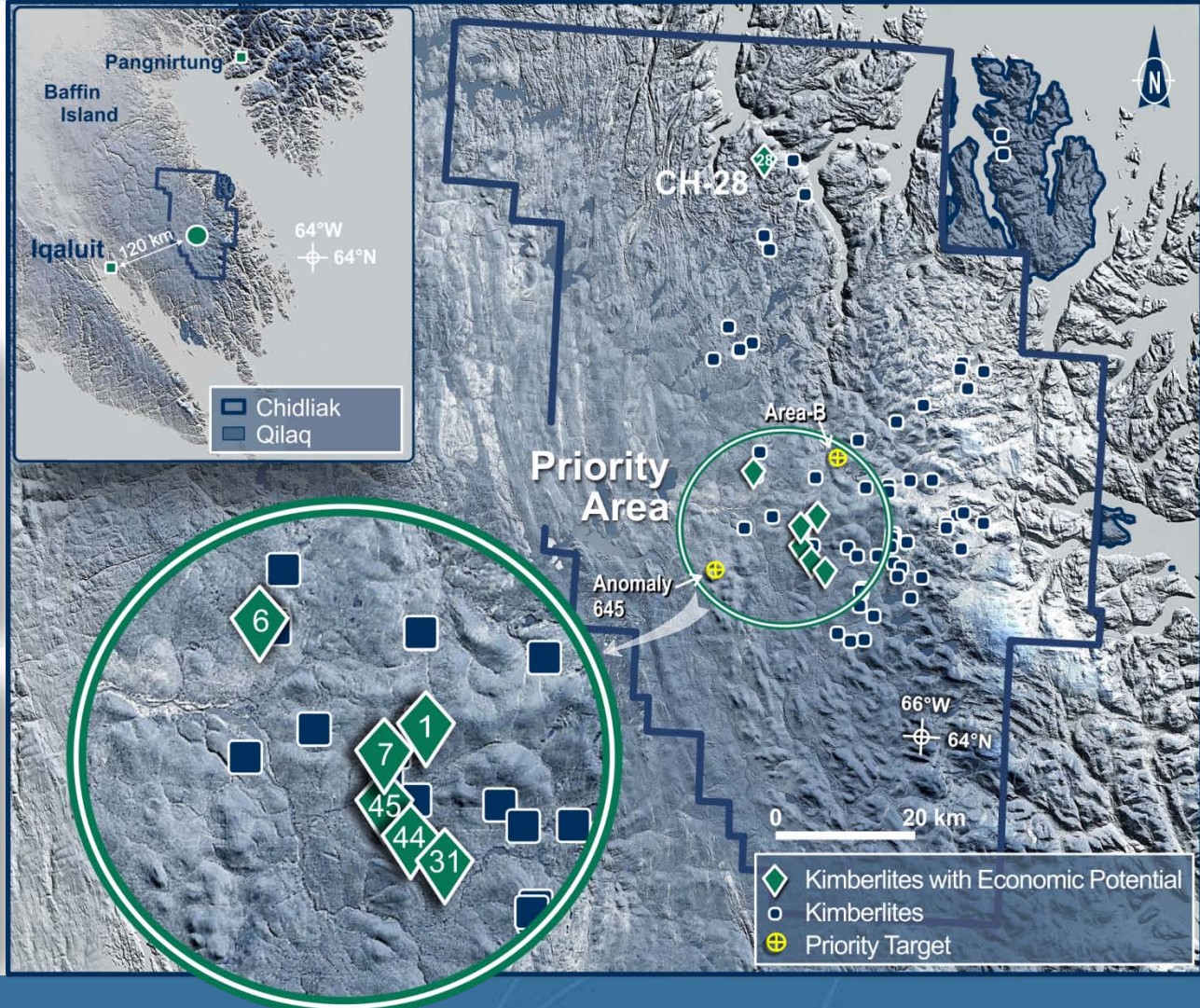
CONTEXT – WHY IS MINERAL DEVELOPMENT IMPORTANT TO NUNAVUT?

Responsible mineral development is critical for the economic well-being of Nunavut

- *“To create the conditions for a strong and sustainable minerals industry that contributes to a high and sustainable quality of life for all Nunavummiut” (P. 7)*
- *“It is argued that Nunavut’s future economic viability, and the improvement of the quality of life for Nunavummiut will depend on the development of these known and yet to be discovered (mineral) resources” (P. 44)*



March, 2007



Priority Area has 6 kimberlites with economic potential proximal to CH-6

CH-6 BULK SAMPLE JOURNEY

404 TONNE KIMBERLITE SAMPLE



- 12,575 kilometer journey, 10 months
- Collected in April 2013
- Final results in February 2014

2013 CH-6 BULK SAMPLE

404 TONNES





IQALUIT, NUNAVUT TO MONTREAL SEALIFT



- Sample stored at Iqaluit airport
- Sealift to Montreal



- Sample loaded in trucks
- Shipped to Sudbury



SUDBURY, ONTARIO

DENSE MEDIA SEPARATION PROCESSING



- Shipped De Beers DMS plant
- Crushed, screened and washed
- 404 tonne sample reduced to 1.8 tonne heavy mineral concentrate
- Concentrate transported to Saskatoon



SASKATOON, SASKATCHEWAN

X-RAY DIAMOND RECOVERY at the SRC



GIA website, photo by Eric Welsh

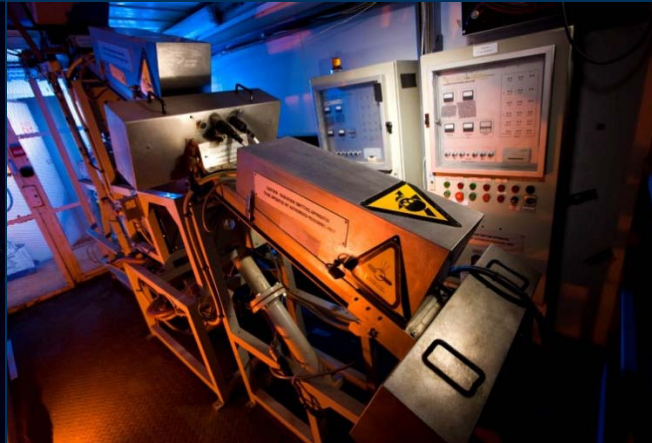


Photo Courtesy of Saskatchewan Research Council



Photo Courtesy of Saskatchewan Research Council

- Diamonds separated from other minerals in by x-ray sorter
- Diamonds fluoresce under x-rays
- 1,013 carats of diamonds recovered from 404 tonne sample

CH-6 BULK SAMPLE

“RUN OF SAMPLE” DIAMONDS FROM 404 TONNE SAMPLE



Grade of sample, 2.58 carats per tonne

227 carats, largest diamond is 8.87 carat
white/colourless octahedron

294 carats, largest diamond, 3.54
carat white/colourless octahedron at
bottom of photo



All diamonds in parcel larger than 0.11 carats (+9 DTC sieve size)
Stones have not been cleaned

404 TONNE CH-6 SAMPLE RESULTS

SIZE CLASS	GRADE	TOTAL CARATS	PARCEL VALUE	AVERAGE PRICE (PER CARAT)	BASE CASE MODELLED PRICE (PER CARAT)	MINIMUM MODELLED PRICE (PER CARAT)	HIGH MODELLED PRICE (PER CARAT)
+3DTC (+1.18 mm)	2.58 CPT	1,013.5	US\$215,605	US \$213	US\$188	US\$162	US\$236

Sawable and makeable gems in the +11 DTC sieve class (~ 0.30-0.65 ct.)

Sawable and makeable gems comprise 48% of +0.30 ct stones (35% sawable)



SAWABLE1



SAWABLE2



MAKEABLE1

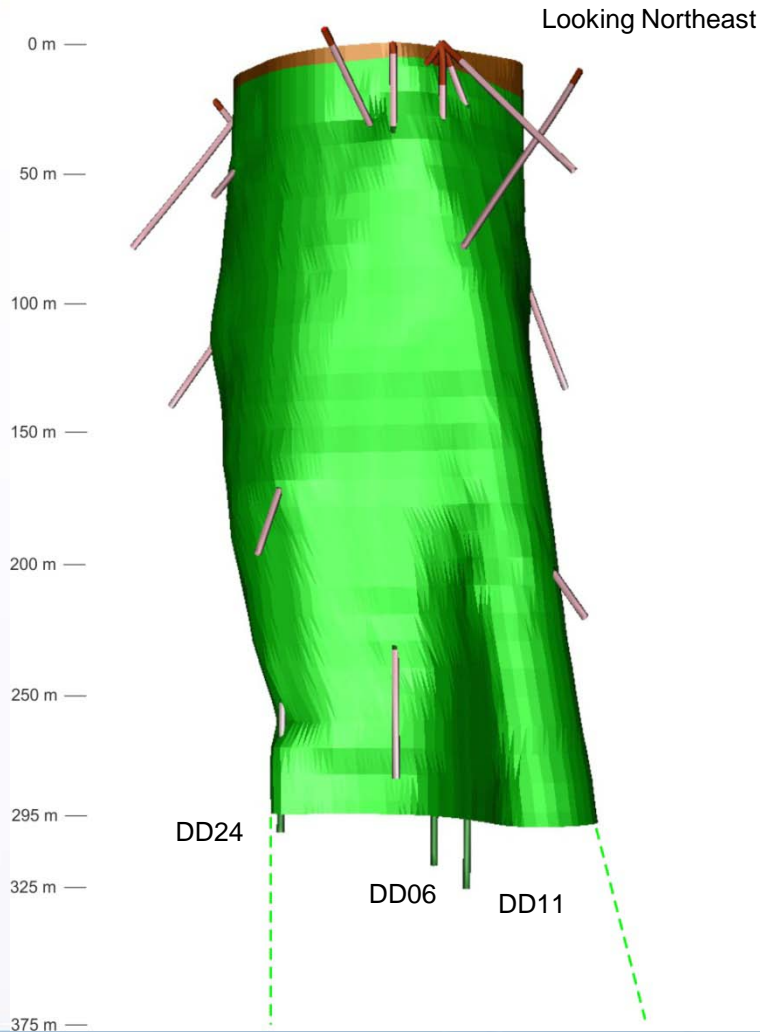


MAKEABLE2

DIAMONDS RECOVERED FROM THE 404 TONNE BULK SAMPLE



The largest stone is an 8.87 carat white/colourless octahedron valued at US\$36,158 (\$4,076/ct)



Independent 43-101 Tonnage and Resource Estimates

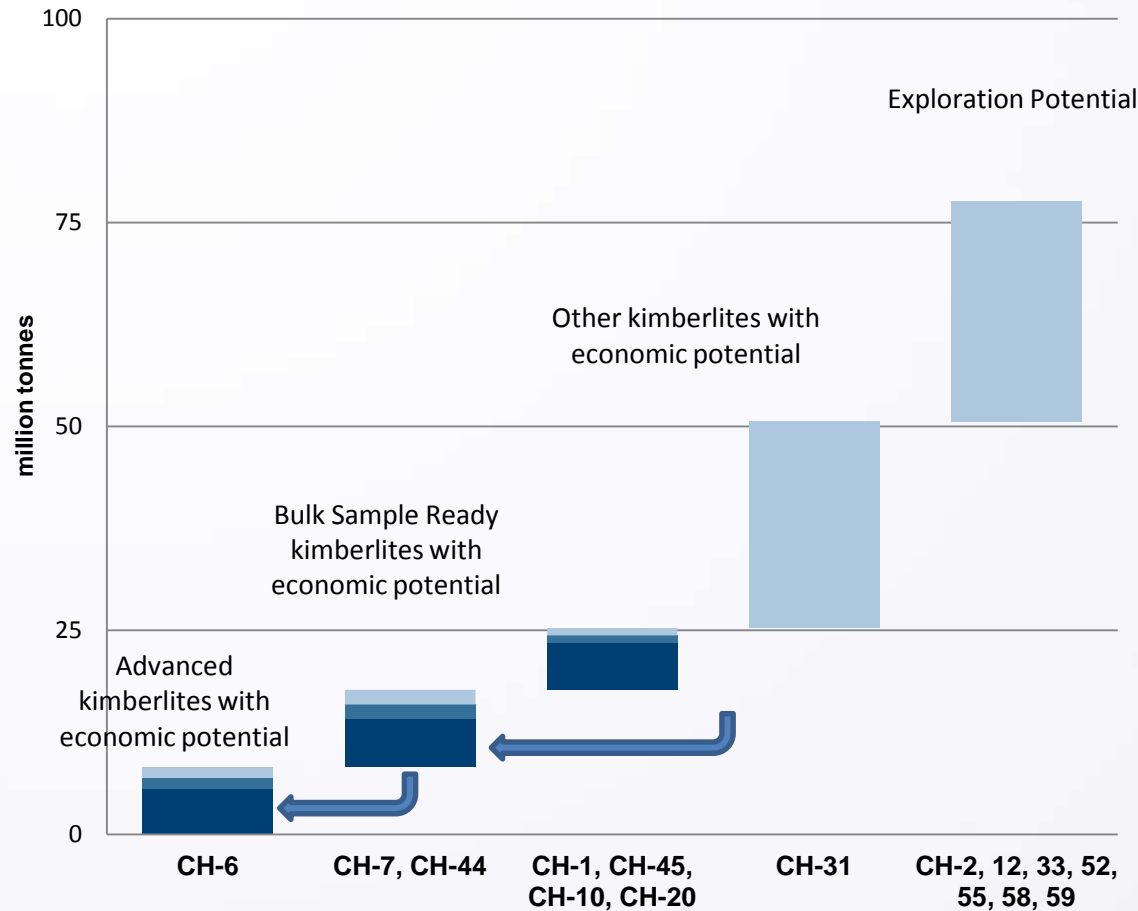
- Tonnage estimate to 375 m depth - 5.7 M tonnes
- Open at depth
- Grade of 404.2 tonne bulk sample 2.58 cpt
- Avg. price for 1,013 carats US \$213 per carat
- Modelled price range US \$162-236 per carat
- Maiden CH-6 open pit resource expected Q2 2014



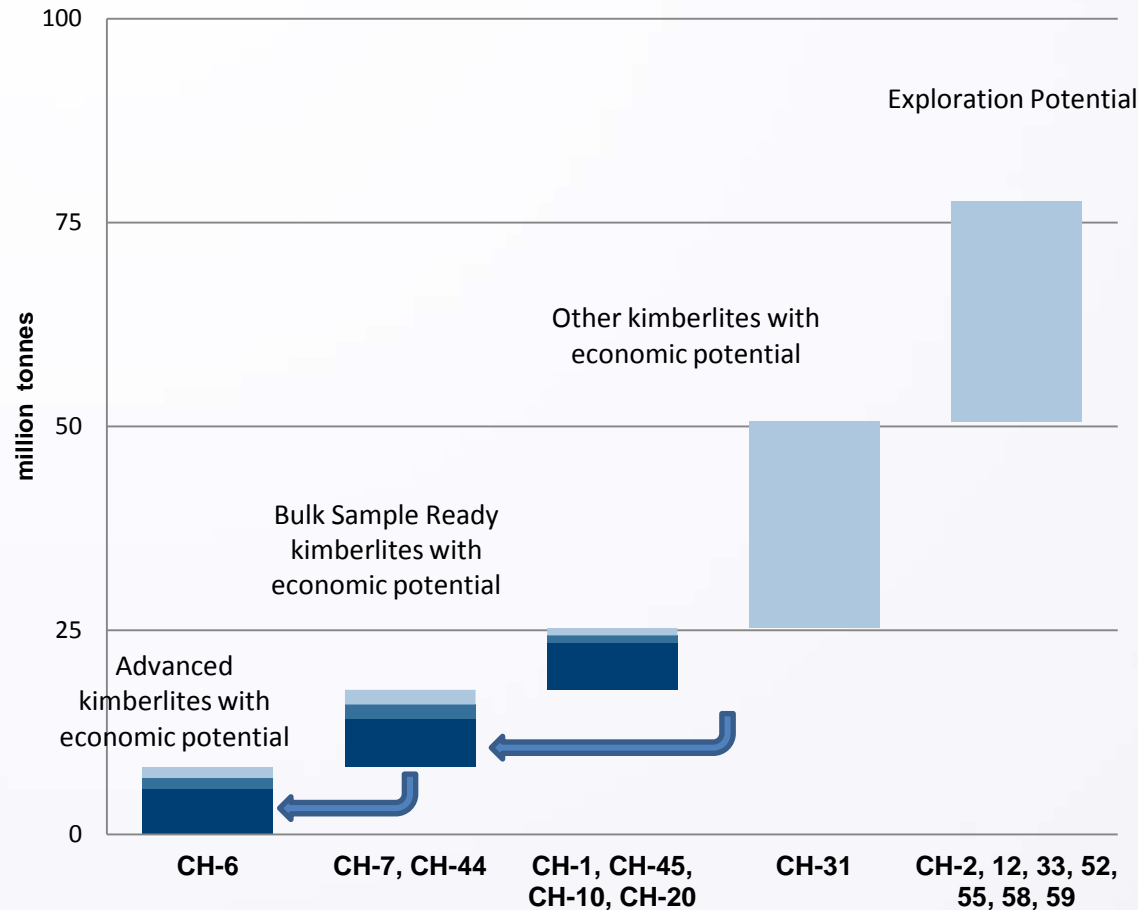
The potential quantity and grade of CH-6 is conceptual in nature and is based on drilling and the results of the bulk sample, there has been insufficient exploration on CH-6 to define a mineral resource, and it is uncertain if further exploration will result in CH-6 being delineated as a mineral resource. Tonnage estimate by Geostat Consulting Services Inc.

CHIDLIAK..CH-6 IS JUST THE BEGINNING

Chidliak Tonnage Potential Proximal to CH-6



Chidliak Tonnage Potential Proximal to CH-6



2014 work program

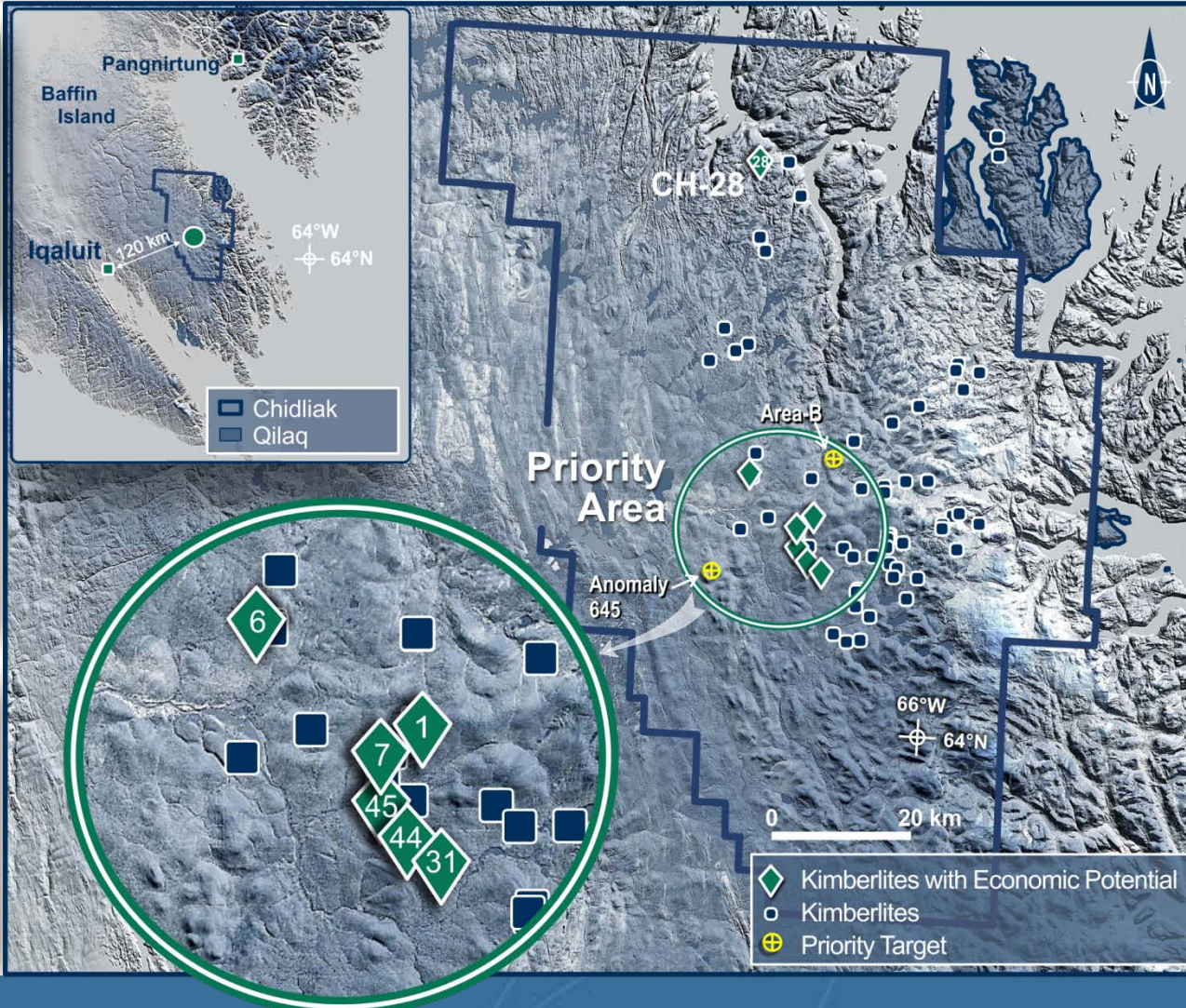
- Prepare additional pipes for Bulk Sampling in 2015
 - Conversion of lower confidence kimberlites with economic potential to high confidence category
- Make new discoveries:
 - Unexplained kimberlite float occurrences; additional unexplained KIM anomalies
 - 15 drill-ready kimberlite targets, majority proximal to CH-6

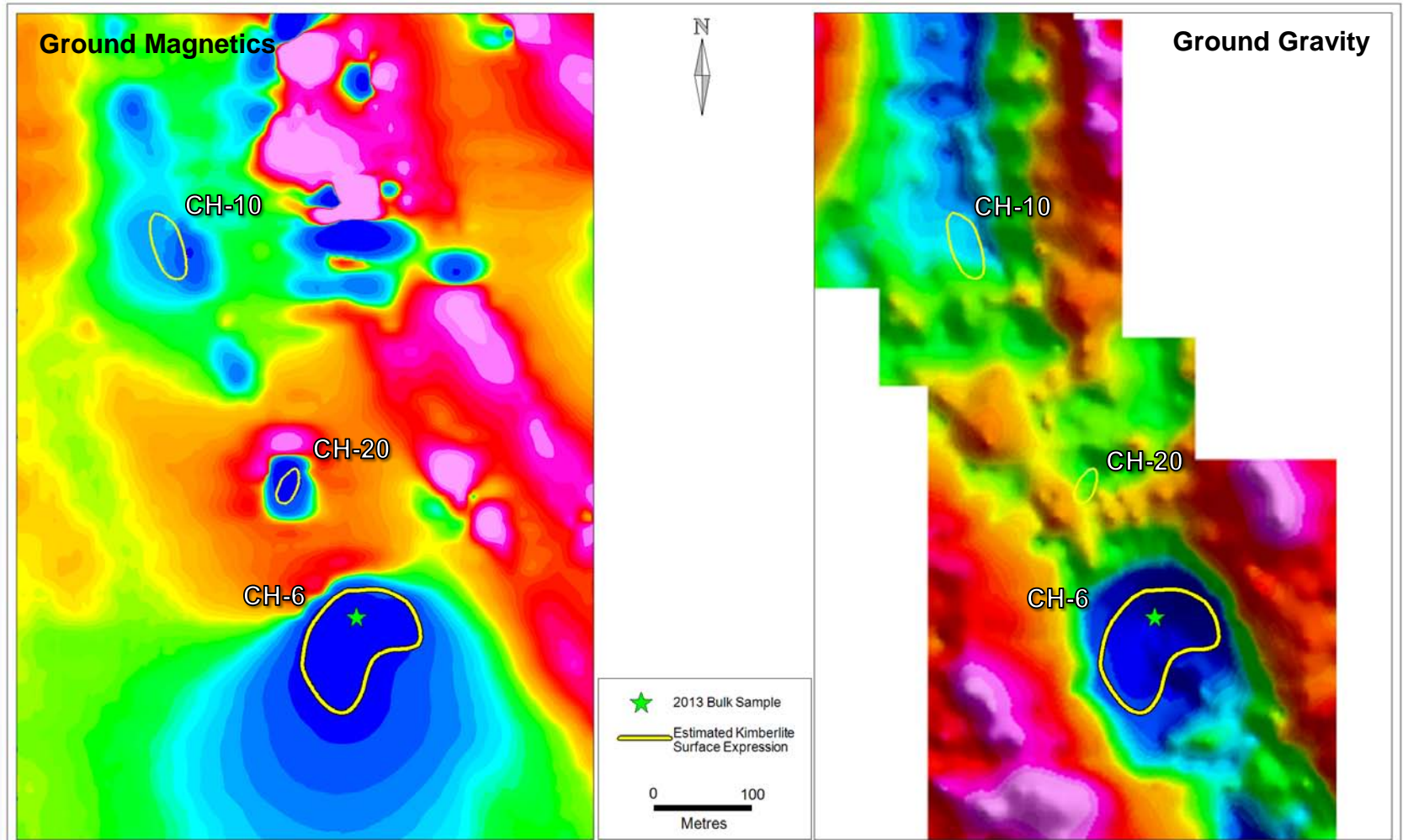
2015 work program

- Bulk sampling by large diameter reverse circulation drilling
- Advance CH-6 to high confidence resource status
- Bulk samples from 3-5 additional pipes

CHIDLIAK LOCATION

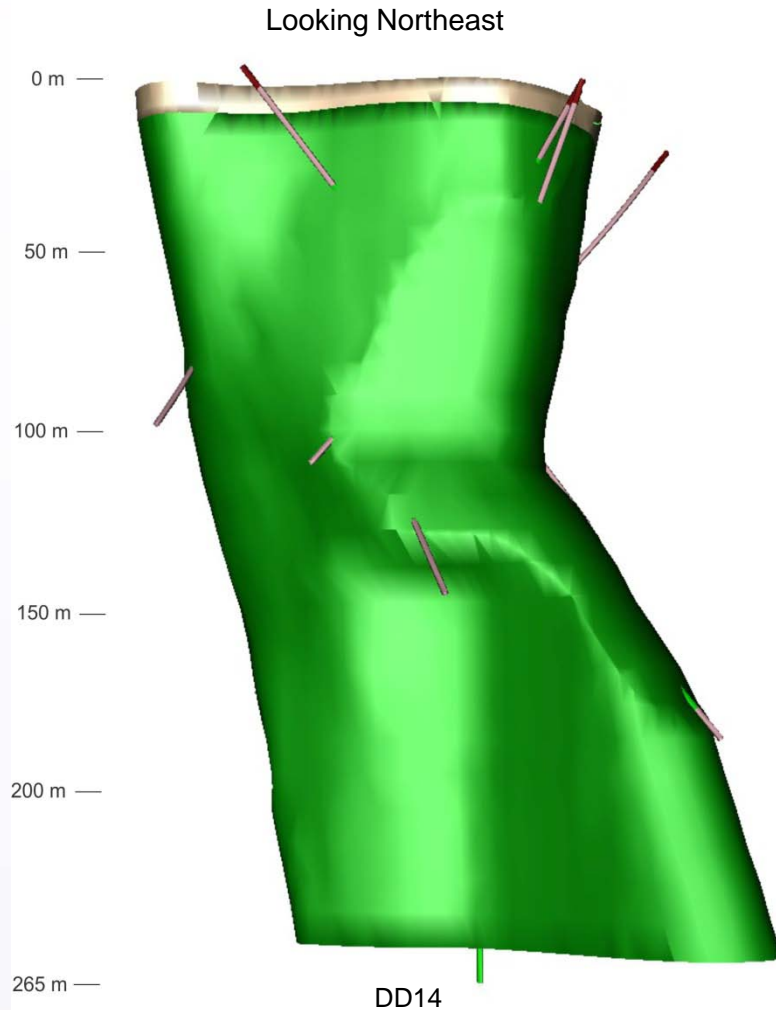
67 Kimberlites





CH-7: 1 HECTARE

GRADE OF 1.04 CPT IN 47 TONNE SURFACE SAMPLE



Largest diamond is 2.18 ct

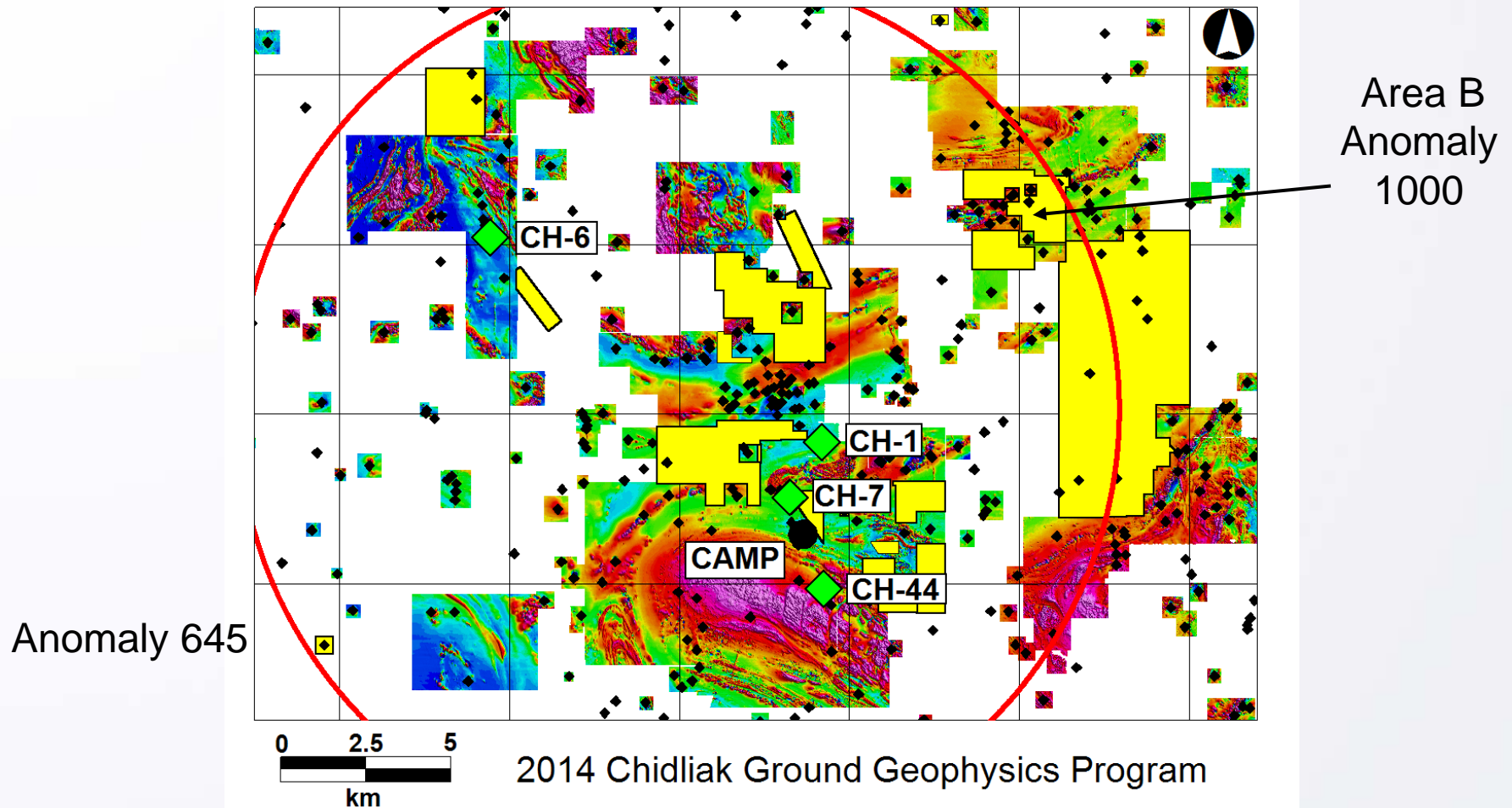
The potential quantity and grade of CH-7 is conceptual in nature and is based on drilling, there has been insufficient exploration on CH-7 to define a mineral resource, and it is uncertain if further exploration will result in CH-7 being delineated as a mineral resource.

TSX:PGD

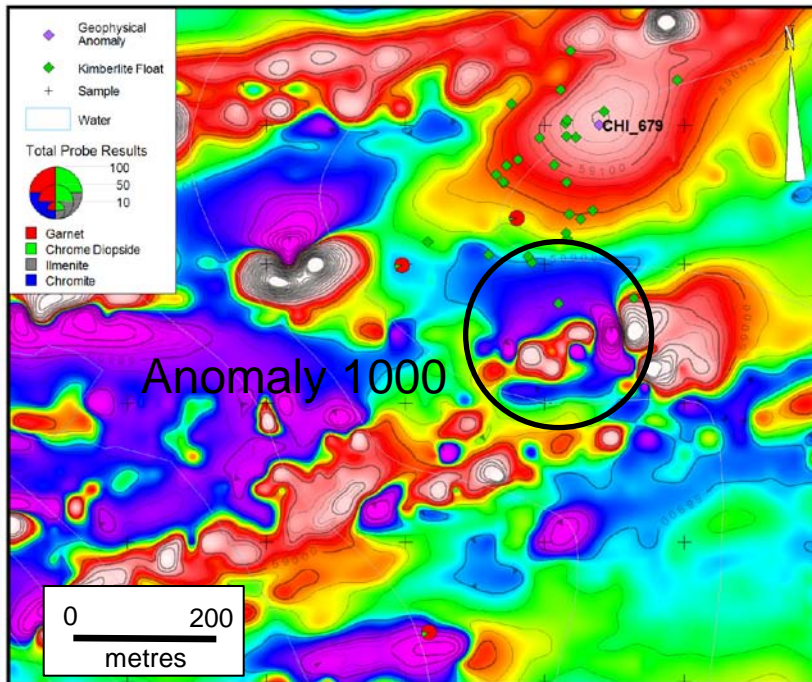
www.pdiam.com

2014 PROGRAM FOCUS

HIGH-RESOLUTION GROUND MAGNETICS



Area B

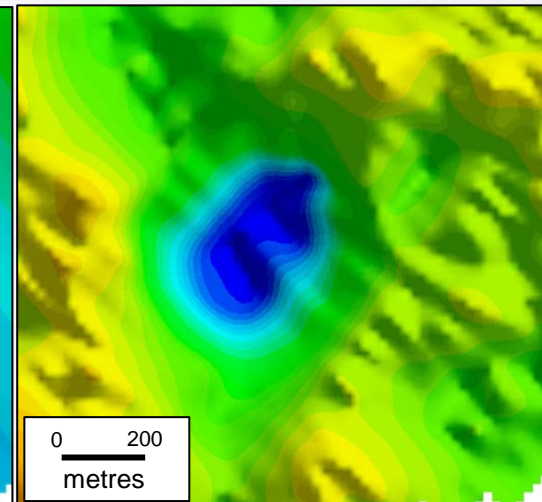
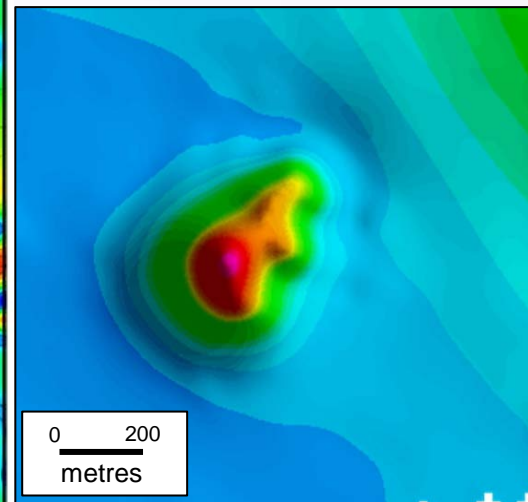


15 km east of CH-6

Anomaly 645

AIRBORNE MAGNETICS

AIRBORNE EM 40 KHz



13 km southwest of CH-6

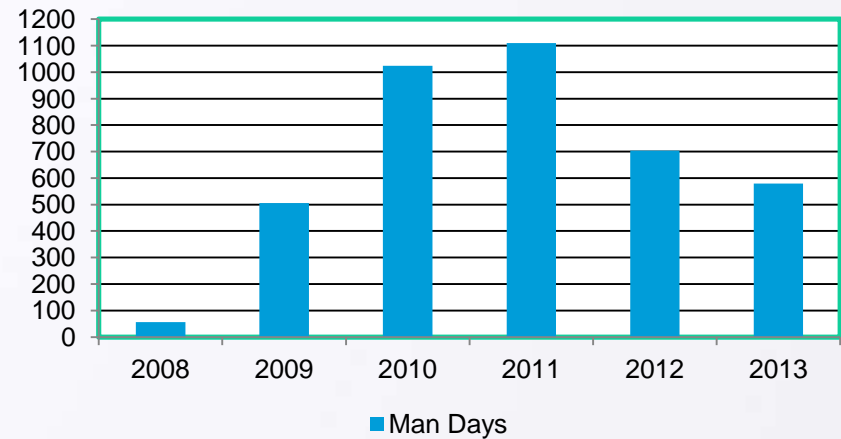




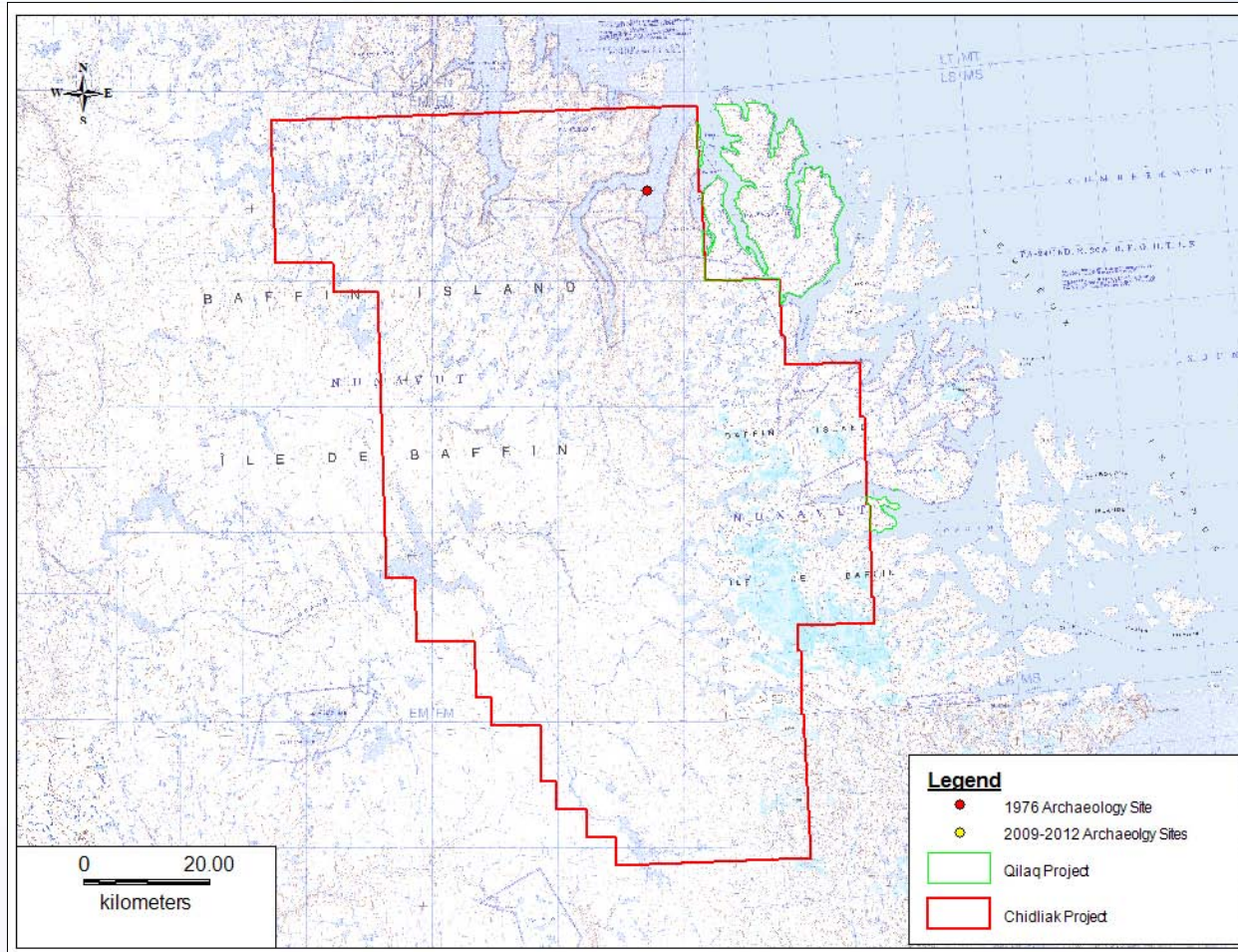
CURRENT ECONOMIC BENEFITS

- Spending at local businesses (primarily Iqaluit) for goods and services.
- Hiring and training of local people for exploration and camp work (3977 person days on Chidliak)
- Geoscience data filed with AANDC to be used by other explorers prospectors and government to discover and map other resources
- Geoscience research collaboration with government agencies (CNGO)

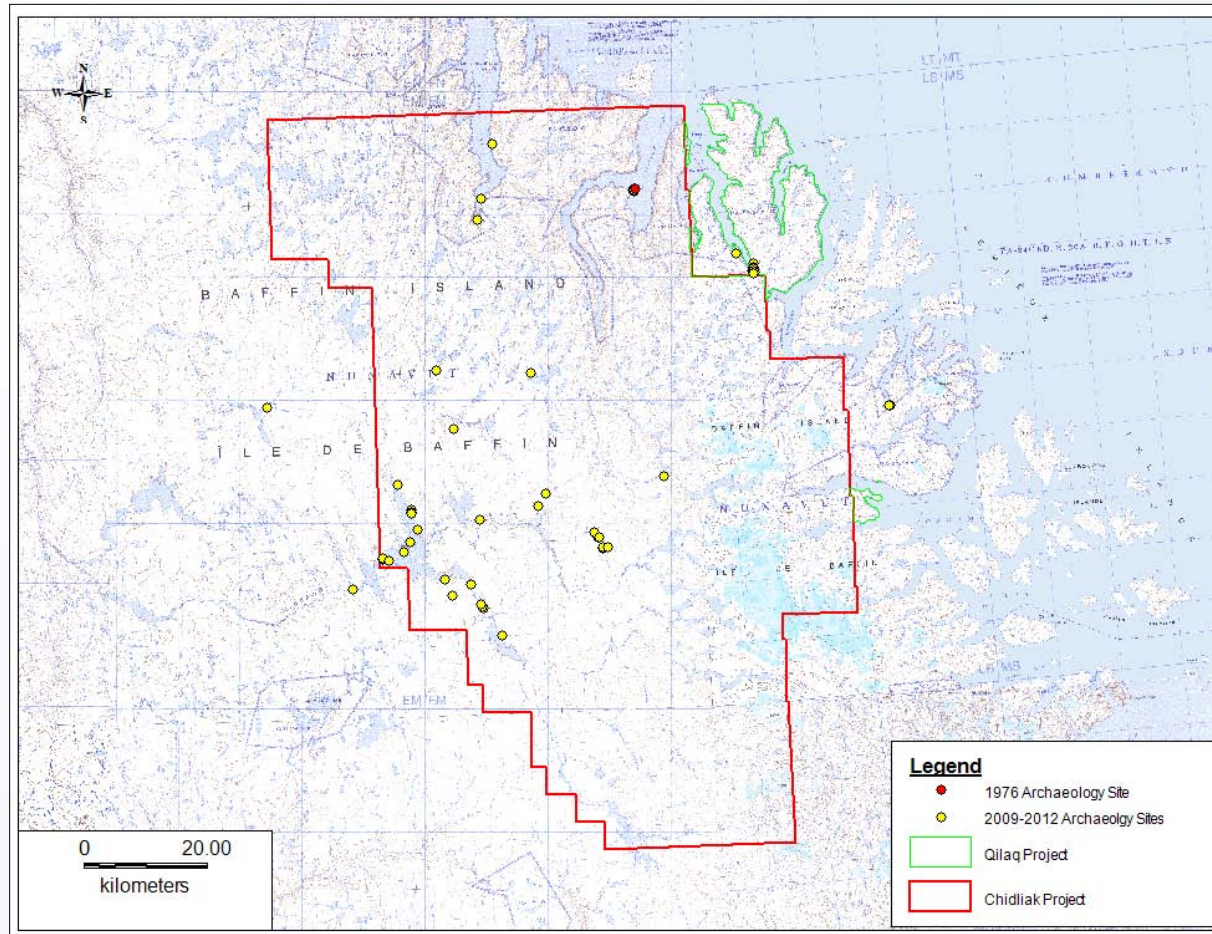
Local Hires



PRE-2009 REGISTERED ARCHEOLOGICAL SITES



Prior to Peregrine Archaeology Surveys – 1 site documented



After Peregrine Archaeology Surveys – 56 sites

Archeology by Thomson Heritage Consultants Inc.



Child's play tent ring and hearth, Tasiuyak



Kayak stand, Chidliak Bay

- Tasiuyak quartz vein
- Quartz veins mined to produce material for knives, harpoon blades, scrapers
- Used by early occupants of Hall Peninsula, especially Dorset Palaeo-Inuit



CONCLUSION: WHAT COULD BE THE RETURNS TO STAKEHOLDERS?

3 NWT Diamond Mines - 1998-2014

- 13,000 person years of northern employment (half Aboriginal)
- \$8 billion in northern business (half Aboriginal)
- \$ millions in scholarships, IBAs, community donations & contributions
- Plus significant taxes & royalties

-Source: NWT/Nunavut Chamber of Mines presentation, Cambridge Bay, February, 2011

If Peregrine is successful in developing the first diamond mine on Baffin Island, it would bring significant economic opportunity for people in this region including employment, increased opportunities for local businesses and benefits to the government from taxes and royalties.



Snap Lake



EKATI



Diavik

