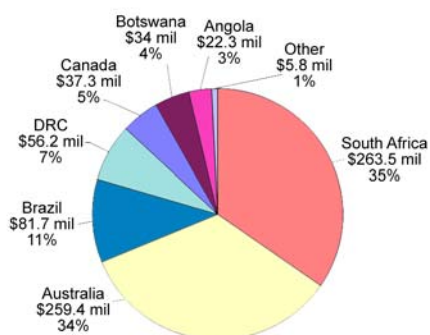


Value of diamond deals declines by 73% from previous year

Halifax, Nova Scotia, July 7, 2009 – Metals Economics Group’s (MEG) recent *Strategic Report* points to a 73% decline in total acquisitions spending on diamonds—\$210.5 million in 2008-09 compared with \$760.2 million in 2007-08. A total of 19.7 million carats in resources changed hands in 2008-09, a 91% decrease from 208.4 million carats in 2007-08. Diamond transactions of at least \$1 million decreased in number by 46% in the year between June 2008 and May 2009—14 transactions in 2008-09 compared with 26 in 2007-08.

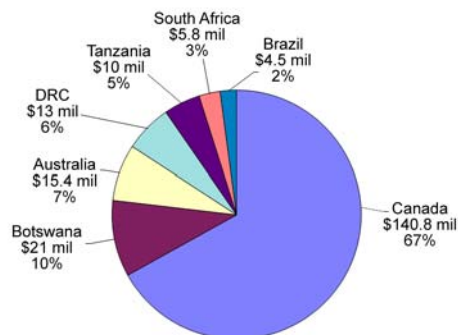
The report shows that Canada accounted for 67% of the total spent on diamond projects during the year, in five transactions. Kinross’s \$104.4 million purchase of a 9% interest in Diavik in the Northwest Territories accounted for 74% of the total for Canada and BHP Billiton’s \$22.3 million earn-in at Chidliak in Nunavut Territory accounted for another 16%. Compared with the previous year, South Africa saw a 98% decrease in acquisitions activity, a difference of \$257.7 million. Australia also showed a significant decline, of 94%, with a decrease of \$244 million in acquisitions dollars.

Value of Diamond Acquisitions by Country, 2007-08
(US\$760.2 million)



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Value of Diamond Acquisitions by Country, 2008-09
(US\$210.5 million)



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MEG’s *Strategic Report* provides informed, insightful analysis for mining industry planners, analysts, executives, and exploration managers. Published since 1982, the *Strategic Report* draws on MEG’s wealth of knowledge and insight in a bimonthly compilation of timely, informative, and analytical articles on critical supply-side issues facing the global mining industry. In addition to original research, articles are drawn from MEG’s flagship *MineSearch* database, *Corporate Exploration Strategies* and *Reserves Replacement* studies, and *Acquisitions* and *Exploration Activity* services.

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Metals Economics Group (MEG) provides information and analysis on the global mining industry focused on addressing both strategic and tactical business needs. Clients benefit from a painstaking commitment to accuracy, many years of experience, excellent relationships with other industry experts, an unbiased approach to reporting and analyzing the latest trends and issues, and a responsive, personal approach to customer care. Through analysis, information services, and consulting, MEG continuously builds on its foundation as the primary source of intelligence on global minerals exploration, development, and production; strategic planning issues; and acquisitions activity.

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