

Peregrine Announces Closing of \$3.5 Million Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - June 21, 2013) - [Peregrine Diamonds Ltd.](#) ("Peregrine" or "the Company") (TSX:PGD) is pleased to announce that further to its news release of June 5, 2013, the Company has completed its non-brokered private placement of 10 million common shares at a price of \$0.35 per share for gross proceeds of \$3.5 million. The common shares issued under the private placement are subject to a hold period of four months plus 1 day. No commissions or finders' fees were paid on the placement.

Proceeds from the private placement will be used for exploration and development of Peregrine's projects in Canada, and for general working capital purposes.

Purchasers of a total of 7,457,858 common shares under the private placement are considered related parties of the Company. This news release is being issued following, and less than 21 days before, the closing of the private placement as the financing was negotiated recently and contractual arrangements were not entered into until the closing date.

NO U.S. REGISTRATION

The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States.

ABOUT PEREGRINE DIAMONDS

[Peregrine Diamonds](#) is a diamond exploration and development company focused on Canada's North. Peregrine has discovered two new diamond districts in Nunavut, Nanuq in 2007 and Chidliak in 2008. At its 72-percent owned, nine hectare DO-27 kimberlite in the Northwest Territories, located 27 kilometres from the Diavik Diamond Mine, a NI 43-101 compliant mineral resource of 18.2 million carats of diamonds in 19.5 million tonnes of kimberlite at a grade of 0.94 carats per tonne, which is open at depth, was confirmed in 2008. At its 100 percent-owned Chidliak project, located 120 kilometres from Iqaluit, the capital of Nunavut, the Company has discovered 61 kimberlites to date, and has completed the first bulk sample from the CH-6 kimberlite in 2013, currently one of seven kimberlites that exhibit economic diamond mining potential. Peregrine also continues to evaluate earlier stage diamond exploration projects it controls in Nunavut and the Northwest Territories and through comprehensive evaluation of its extensive and proprietary diamond exploration databases, is working towards discovering new diamond districts in North America.

For further information on Peregrine Diamonds, please visit www.pdiam.com.

Forward-Looking Statements: This news release contains 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, statements relating to exercise of the option to joint venture by De Beers, 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, uncertainties relating to the exercise of the option to joint venture by De Beers, 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.

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