

Peregrine Reports a 58% Increase in Chidliak's CH-6 Kimberlite Inferred Diamond Resource to 18 Million Carats

15.02.2018 | [GlobeNewswire](#)

VANCOUVER, Feb. 15, 2018 - [Peregrine Diamonds Ltd.](#) ("Peregrine" or "the Company") (TSX:PGD) is pleased to report that the Company's successful 2017 Resource Development Program has resulted in a substantial increase in the Inferred Mineral Resource at the high-grade CH-6 kimberlite pipe at Peregrine's 100%-owned Chidliak Diamond Project, Nunavut, Canada.

Drilling in 2017 delineated the high-grade CH-6 kimberlite pipe to a depth of 540 metres below surface ("mbs") and the kimberlite remains open below that depth. Key results include:

- CH-6 updated Inferred Mineral Resource of 17.96 million carats in 7.46 million tonnes to 525 mbs;
- Inferred Mineral Resource tonnage increased by 61% from 4.64 million to 7.46 million tonnes;
- CH-6 contained carats increased by 58% from 11.39 million to 17.96 million carats;
- High-grade KIM-L domain with a grade of 4.49 carats per tonne ("cpt") comprises 17% by volume of the updated CH-6 resource; and
- Total Phase One Diamond Development resource now exceeds 22 million carats.

Additional tonnage, considered a Target for Further Exploration ("TFE") of 1.09 to 2.35 million tonnes, has also been identified for a portion of the CH-6 kimberlite pipe at depths between 300 and 590 mbs. The CH-6 kimberlite pipe remains open for expansion to depth.

Tom Peregoodoff, Peregrine's President and CEO said "Since we announced our maiden inferred resource at CH-6 in May 2014, we have grown this resource by an incredible 140%, from an initial 7.5 million carats to the 18 million carats we are proud to announce today. The growth of the CH-6 resource is remarkable and together with the CH-7 kimberlite resource, brings the Phase One Diamond Development resource at Chidliak to an impressive 22 million carats. Simply put, there is no other Canadian development-stage diamond project that compares with Peregrine's flagship project in terms of resource value or upside potential. This Phase One resource is based on only two of the 74 currently known kimberlites at Chidliak providing significant resource expansion possibilities which the Company intends to pursue in 2018."

In April 2016, the Company announced a CH-6 Inferred Mineral Resource of 11.39 million carats in 4.64 million tonnes, which, combined with an Inferred Mineral Resource of 4.23 million carats in 4.99 million tonnes at CH-7, formed the foundation for the 2016 Preliminary Economic Assessment ("PEA") for the Chidliak Phase One Diamond Development (see release dated July 7, 2016). The 2016 PEA Phase One development envisages a 10-year mine life at an annual average production rate of 1.2 million carats with an after-tax Net Present Value ("NPV") of C\$471 million, an Internal Rate of Return ("IRR") of 29.8% and a capital payback period of two years.

JDS Energy and Mining Inc. ("JDS") has commenced work on a revised PEA of a Phase One Diamond Development, with results expected in the second quarter of 2018. The 2018 PEA is based on aggregate Inferred Resources at CH-6 and CH-7 of 22.19 million carats contained in 12.45 million tonnes of kimberlite.

Mr. Peregoodoff added "The PEA we announced in 2016 clearly established Chidliak as a unique diamond development opportunity. Today's announcement of the significant expansion of the diamond resource should have a material, positive impact on the forthcoming economic analysis and I look forward to sharing the results of the updated Phase One Diamond Development PEA with all of our stakeholders as soon as possible."

CH-6 INFERRED MINERAL RESOURCE UPDATE

The 2017 Resource Development Program at Chidliak focused on expansion of the Inferred Resource at CH-6. As announced on September 21, 2017, approximately 5,288 metres of diamond core drilling was completed during this program. Drilling results demonstrated geological continuity of the CH-6 kimberlite to 540 mbs, established additional pipe margin pierce-points deeper than 260 mbs, the base of the 2016 Inferred Resource, and obtained spatially representative kimberlite samples for caustic fusion diamond analysis.

Microdiamond results by caustic fusion for 1,936.45 kilograms of kimberlite collected during the 2017 program were announced on November 28, 2017. The results support a coarse diamond size distribution for all material sampled and reproduce diamond recovery rates for the previously defined KIM-L and KIM-C geological units at the CH-6 kimberlite.

Updated geological and block models for CH-6 were generated by Peregrine's staff geologists, all of whom are Qualified Persons under National Instrument ("NI") 43-101. Their work comprised a comprehensive review of geological attributes, pierce-point distribution, rock densities, delineated kimberlite volumes and diamond size frequency distributions and abundances for the entire CH-6 kimberlite.

The updated resource model was provided to JDS in order to establish an envelope within which reasonable prospects for economic extraction may exist, in accordance with NI 43-101 standards and Canadian Institute of Mining and Metallurgy guidelines. JDS created a first-order Whittle open pit shell and integrated appropriate open pit and underground mining and related costs, as well as the average life-of-mine diamond price of US\$175 per carat for CH-6 diamonds, all as stated in the 2016 PEA (see news release dated July 7, 2016). JDS concluded that the updated CH-6 resource model satisfies the "reasonable prospect of economic extraction" criterion to a depth of 525 mbs.

As a result of this work, the updated Inferred Mineral Resource estimate for the CH-6 kimberlite is as stated in Table 1 below.

TABLE 1: INFERRED MINERAL RESOURCE ESTIMATE FOR THE CH-6 KIMBERLITE*

	Tonnes (millions)	Grade (carats per tonne)**	Carats** (millions)	Tonnage Increase*** (%)	Carat Increase*** (%)
CH-6 Total	7.46	2.41	17.96	61	58

* Numbers may not add due to rounding.

** Stated at +1.18 mm square-mesh sieve bottom cut-off and diamond recoveries as experienced in the 2010 and 2013 CH-6 bulk sampling programs. The updated CH-6 Inferred Resource extends from surface to 525 metres depth below surface.

*** Relative to the April 7, 2016 CH-6 Inferred Resource of 11.39 million carats in 4.64 million tonnes.

Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that the PEA will be realized.

CH-6 UPDATED RESOURCE GRADE DOMAINS

The updated resource includes the previously identified KIM-L High Grade ("KIM-L.HG") and KIM-L Normal Grade ("KIM-L.NG") domains (see news release April 7, 2016). Updated grade estimates of these KIM-L grade domains are 4.49 cpt and 2.07 cpt respectively. As shown in Table 2, KIM-L.HG is now estimated to contain 5.80 million carats in 1.29 million tonnes to a depth of 470 mbs, a significant increase in terms of tonnage and carats contained compared to the previous 2016 Inferred Mineral Resource. The updated resource also includes a portion of the modeled KIM-C unit, all of which was previously considered as TFFE (see news release dated April 7, 2016).

KIM-C is now classified as an Inferred Mineral Resource as a result of the acquisition of pierce-points and

drill information from the 2017 Resource Development Program that constrains the distribution, continuity and depth extent of KIM-C to 300 mbs, integrated with additional rock density and microdiamond data also acquired during the 2017 drill program. The breakdown of updated resource grade domains is stated in Table 2.

TABLE 2: CH-6 KIMBERLITE INFERRED MINERAL RESOURCE ESTIMATE* BY GRADE DOMAIN

Domain	Tonnes (millions)	Grade (carats per tonne)	Carats** (millions)	Tonnage Increase*** (%)	Carat Increase*** (%)
KIM-L.NG	5.18	2.07	10.73	33	30
KIM-L.HG	1.29	4.49	5.80	72	86
KIM-C	0.99	1.45	1.43	--	--
CH-6 Total	7.46	2.41	17.96	61	58

* Number may not add due to rounding.

** Stated at +1.18 mm square-mesh sieve bottom cut-off and diamond recoveries as experienced in the 2010 and 2013 CH-6 bulk sampling programs. The updated CH-6 Inferred Resource extends from surface to a depth of 525 metres below surface.

*** Relative to the April 7, 2016 CH-6 Inferred Resource of 11.39 million carats in 4.64 million tonnes.

CH-6 TARGET FOR FURTHER EXPLORATION (“TFFE”)

Five core holes have intersected some 82 metres of kimberlite, dominantly KIM-L, in a portion of the CH-6 kimberlite body between 300 to 590 mbs, and situated adjacent to the CH-6 kimberlite resource identified above. This portion is considered as TFFE and is estimated to comprise 1.09 to 2.35 million tonnes of kimberlite. Limited microdiamond sample results confirm the TFFE is diamondiferous and the modeled TFFE comprises approximately 95% KIM-L. Insufficient exploration has been completed to date to delineate any portion of the CH-6 TFFE as a mineral resource and it is uncertain if further exploration will result in conversion of the TFFE to a mineral resource.

Peregrine will file an NI 43-101 technical report covering the Chidliak Inferred Mineral Resource update within 45 days of this news release.

QUALIFIED PERSONS

Catherine Fitzgerald, P.Geo., Dr. Herman Grütter, P.Geo., and Dr. Jennifer Pell, P.Geo., all of Peregrine Diamonds Inc., prepared the CH-6 Inferred Mineral Resource estimate. Mr. Dino Pilotto, P.Eng. and Mr. Michael Makarenko, P.Eng., both of JDS Energy and Mining Inc., are consultants to Peregrine and expressed opinion on reasonable prospects for economic extraction of the CH-6 Inferred Mineral Resource.

Ms. Fitzgerald, Dr. Grütter, Dr. Pell, Mr. Pilotto and Mr. Makarenko are Qualified Persons in terms of NI 43-101 standards of disclosure and have reviewed this release and approve of its’ contents.

About Peregrine Diamonds

Peregrine Diamonds is a TSX-listed diamond exploration and development company with its primary assets located in northern Canada.

Peregrine’s core asset is its 100-percent-owned, 315,123-hectare Chidliak Project, located 120 kilometres from Iqaluit, the capital of Nunavut, where 74 kimberlites have been discovered to date, with eight being potentially economic. A Preliminary Economic Assessment (“PEA”) of a Phase One Diamond Development (“CP1D”) has been completed. The PEA highlights that the CP1D represents a robust, high-margin, ten-year, open-pit mining project with very attractive economics, including after tax NPV of C\$471 million, IRR of 29.8% and a two-year payback. An Inferred Mineral Resource of 11.39 million carats in 4.64 million tonnes of kimberlite at an average grade of 2.45 carats per tonne has been defined for a portion of the CH-6 kimberlite. An independent diamond valuation by WWW International

Diamond Consultants, of a 1,013 carat parcel of diamonds from CH-6, returned an average market price of US\$213 per carat and modeled prices that range from a minimum of US\$162 per carat to a high of US\$236 per carat, with a base model price of US\$188 per carat (all using the February 24, 2014 price book). In addition, a Target for Further Exploration (TFFE) of 2.34 to 3.75 million tonnes of kimberlite to a depth of 380 metres below surface has been identified at CH-6. An Inferred Mineral Resource of 4.23 million carats in 4.99 million tonnes of kimberlite at an average grade of 0.85 carats per tonne has been defined for a portion of the CH-7 kimberlite. An independent diamond valuation by WWW International Diamond Consultants of a 735.75 carat parcel of diamonds from CH-7, returned an average market price of US\$100 per carat and modelled prices that ranged from a minimum of US\$94 per carat to a high of US\$155 per carat, with a base model price of US\$114 per carat (all using the February 1, 2016 price book). In addition, TFFE of 0.90 to 2.36 million tonnes for a depth range of 240 to 320 metres has been estimated for the CH-7 kimberlite. A TFFE of 1.27 to 3.19 million tonnes to 250 metres depth has been estimated for the CH-44 kimberlite pipe.

Additional details of the Chidliak 2016 PEA are available in a National Instrument (NI) 43-101 technical report titled "Preliminary Economic Assessment Technical Report on the Chidliak Project, Nunavut, Canada" and dated effective July 7, 2016, available on SEDAR and the Company's website.

The Chidliak 2016 PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that the PEA will be realized.

Peregrine also controls the 8,494-hectare Lac de Gras Project in the Northwest Territories, located approximately 27 kilometres from the Diavik Diamond Mine. The nine-hectare, 72.1%-owned DO-27 kimberlite located at Lac de Gras hosts an Indicated 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, and it is open at depth.

For information on data verification, exploration information, and resource estimation procedures, see the NI 43-101 technical reports entitled "Mineral Resource Estimate for the Chidliak Project, Baffin Island, Nunavut" and dated effective June 3, 2016 and "Peregrine Diamonds Ltd. Lac de Gras Project, Northwest Territories, Canada NI 43-101 Technical Report" dated effective July 15, 2014, which are available on SEDAR and the Company's website. Peregrine will file an NI 43-101 technical report covering the Chidliak Inferred Mineral Resource update within 45 days of this news release.

The potential quantity and grade of TFFEs identified above are conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain whether further exploration will result in any of these tonnages being delineated as Mineral Resources.

For further information, please visit www.pdiam.com or contact Mr. Eric Friedland, Executive Chairman; Mr. Tom Peregoodoff, President and CEO; Dr. Herman Grütter, Vice President, Technical Services; or Peregrine Diamonds Investor Relations at 604-408-8880 or at investorrelations@pdiam.com.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of Canadian securities legislation. 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, proposed exploration and development programs, funding availability, anticipated exploration results, grade of diamonds and tonnage of material, resource estimates, anticipated diamond valuations, 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 made based upon certain assumptions by the Company and other important factors that, if untrue, could cause the actual results, performances, or achievements of the Company to be materially different from future results, performances, or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the

price of diamonds, anticipated costs, and ability to achieve goals. Certain important factors that could cause actual results, performances, or achievements to differ materially from those in the forward-looking statements include, but are not limited to: receipt of regulatory approvals; anticipated timelines for community consultations and the impact of those consultations on the regulatory approval process; market prices for rough diamonds and the potential impact on the Chidliak Project; and future exploration plans and objectives.

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; risks relating to variations in the diamond grade and kimberlite lithologies; variations in rates of recovery and breakage; variations in diamond valuations and future diamond prices; the state of world diamond markets; 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 and development 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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/290830--Peregrine-Reports-a-58Prozent-Increase-in-Chidliaks-CH-6-Kimberlite-Inferred-Diamond-Resource-to-18-Million-C>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).