

Update on the Kennady North Winter Drilling Program

07.03.2018 | [CNW](#)

Drilling at Faraday 1-3 progressing well - kimberlite intersected in all holes to date Delineation drilling on Faraday 2 underway

TORONTO, March 7, 2018 - [Kennady Diamonds Inc.](#) ("Kennady", the "Company") (TSX-V: KDI) is pleased to provide an update on the winter drilling program on the Kennady North Project. Winter infrastructure is now in place and two core rigs are fully operational with a total of 990 meters of drilling completed to date. Included in these initial results are two geotechnical holes and three exploration/delineation holes completed on the Faraday 1-3 kimberlite, with all five holes intersecting kimberlite.

President and CEO of Kennady Diamonds, Dr. Rory Moore commented: "In spite of severe storms and extremely cold temperatures, our winter program is proceeding smoothly. Good progress has been made on the geotechnical drilling on Faraday 1-3 as we work towards collecting the required data to complete a pre-feasibility level geotechnical study for use in future open pit design work." He went on to say, "The kimberlite intercepts in a number of the drill holes completed to date have also been better than anticipated, and will be accretive to kimberlite tonnage potential when the geological model for Faraday 1-3 is updated."

Table 1 below summarizes the drill results to date for the winter 2018 program.

Table 1: Faraday 2018 Winter Drill Program

Drill Hole	Target	Azimuth	Inclination	Kimberlite Intercepts (m)			End of Hole (m)
				From	To	Intercept*	
KDI-18-001	Faraday 1-3	227	-69	97.22	100.20	2.98	169
				105.60	144.48	38.88	169
KDI-18-002	Faraday 1-3	046	-50	118.85	125.40	6.55	199
KDI-18-003a	Faraday 1-3	140	-89	25.00	37.62	12.62	91
				39.44	52.59	13.15	91
KDI-18-003b	Faraday 1-3	137	-58	33.91	50.16	16.25	79
KDI-18-005a	Faraday 1-3	140	-90	92	117.13	25.13	152

*Intercepts are

One of the drill rigs has recently been moved to Faraday 2 to begin delineation drilling of the northwest extension. The northwest extension was discovered in the summer 2017 program, and extends the Faraday 2 kimberlite by over 150 meters (see news release, September 11, 2017). Recently completed logging of the 2017 core confirms that the geologic units within the Faraday 2 inferred resource continue into the northwest extension. An image depicting the northwest extension can be viewed on the Company's website at www.kennadydiamonds.com.

The drilling at Faraday 2 will also collect geotechnical as well as environmental data relevant to open pit and underground mine modeling.

Approximately 10,500 meters of diamond drilling is planned for the 2018 winter program, with 40% assigned to delineation and geotechnical drilling of the Faraday bodies, and 60% dedicated to testing high-priority

grassroots exploration targets within the Kelvin-Faraday Corridor. Exploration drilling on the high-priority targets will commence when drilling on the Faraday 1-3 kimberlite is completed.

Financing

Kennady has closed the second tranche of the private placement of common shares announced in connection with the transaction with [Mountain Province Diamonds Inc.](#) (see News Release dated January 29, 2018). The Company has issued 1,000,000 common shares at a price of \$2.50 per share for proceeds of \$2,500,000. The shares are subject to a four month hold period expiring on June 29, 2018.

Proceeds of the offering will be used to fund the Company's 2018 winter exploration program on the Kennady North Project and for general corporate purposes.

About Kennady Diamonds

[Kennady Diamonds Inc.](#) controls 100 percent of the Kennady North diamond project located in Canada's Northwest Territories. Kennady North is adjacent to the Gahcho Kué Diamond Mine, a joint venture between De Beers Canada (51%) and Mountain Province (49%). Kennady is focused on expanding its high-grade diamond resources along the Kelvin–Faraday kimberlite corridor, as well as identifying new kimberlites outside of the corridor. To date an indicated resource of 13.62 million carats of diamonds contained in 8.50 million tonnes of kimberlite, with a grade of 1.60 carats per tonne and an average value of US\$63 per carat has been defined for the Kelvin kimberlite and an inferred resource of 5.02 million carats contained in 3.27 million tonnes of kimberlite, with a grade of 1.54 carats per tonne and an average value of US\$98 per carat has been defined for the Faraday kimberlites using a 1mm diamond bottom cutoff size. The Kelvin – Faraday corridor is also a target for further exploration.

Qualified Persons

This news release has been prepared by Dr. Rory Moore, P.Geo., President and CEO of Kennady Diamonds. The technical contents of this news release have been reviewed and approved by Dr. Tom McCandless, P.Geo., an independent director of Kennady Diamonds and Qualified Person under National Instrument 43-101.

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Shares Issued and Outstanding: 52,912,599

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/292755--Update-on-the-Kennady-North-Winter-Drilling-Program.html>

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