

**For immediate release  
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**MEDIA RELEASE**

**ATTAWAPISKAT AND DE BEERS SIGN IMPACT BENEFIT AGREEMENT  
FOR ONTARIO'S FIRST DIAMOND MINE**

**Toronto – November 4, 2005** — The Attawapiskat First Nation and De Beers Canada Inc. are delighted to announce the signing of an Impact Benefit Agreement for Ontario's first diamond mine. This is an important achievement for the community, the company and the economy of Northern Ontario. The signing of this agreement follows the community ratification of the agreement in June and recent approval of the Federal and Provincial environmental assessments. De Beers will commence with the construction of the \$982 million mine early in 2006.

At a meeting of the Chief and Council of Attawapiskat on November 3, 2005, the council voted unanimously in favour of signing the agreement. In a telephone call to Jeremy Wyeth, Vice President of the Victor Project, Chief Mike Carpenter of Attawapiskat said: "We look forward to working with De Beers as the Victor project progresses and produces Ontario's first diamonds. While we are concerned about the impacts of the project and the changes it will bring to our community, we are confident that the agreement will be implemented in the spirit of partnership that we have established with De Beers Canada."

"De Beers is honoured to receive the support of the Attawapiskat First Nation through the signing of this historic agreement. It is with heartfelt satisfaction that I can say this agreement captures the commitments which have been made by the company and the community to work together," said Jeremy Wyeth.

The agreement sets out how the community will benefit with respect to employment and business opportunities, training and education, sound environmental management and financial compensation for loss of the use of the land while it is being mined.

"Through the years De Beers and Attawapiskat have demonstrated a willingness to work together in an atmosphere of mutual respect. This Impact Benefit Agreement is the result of commitment and dedication on the part of the community and the company to reach an understanding which will ensure mutual benefit and marks a significant step in our relationship," said Richard Molyneux, President and CEO of De Beers Canada.

The Victor Project, will be the first diamond mine in Ontario and De Beers' second mine in Canada. It will take three years to construct and is scheduled to begin production at the end of 2008. Victor will produce approximately 6 million carats during the life of the mine and will employ about 600 people during construction and 400 during production. The Victor kimberlite is one of 18 pipes discovered on the property, 16 of which are diamondiferous. De Beers will continue with the evaluation of other priority kimberlites on the property which may extend the life of the mine.

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