



October 2008

Targeting Canada's Next Diamond Mine

Clarity

Diligence

Perseverance

TSX.V: DDN

www.diamondsnorth.com

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No invitation to purchase securities is being made

For more detailed information about the Company, please see our Annual Information form, Financial Statements, and other materials available from www.sedar.com or our website, www.diamondsnorth.com.



Diamonds North's Strategy

FOCUS ON:

- **Commodity**
 - Robust Diamond Market
- **Target**
 - Ekati/Diavik Size Deposit
- **Exploration Approach**
 - Determined, Systematic & Relentless
- **Corporate Approach**
 - Capture shareholder value through discovery

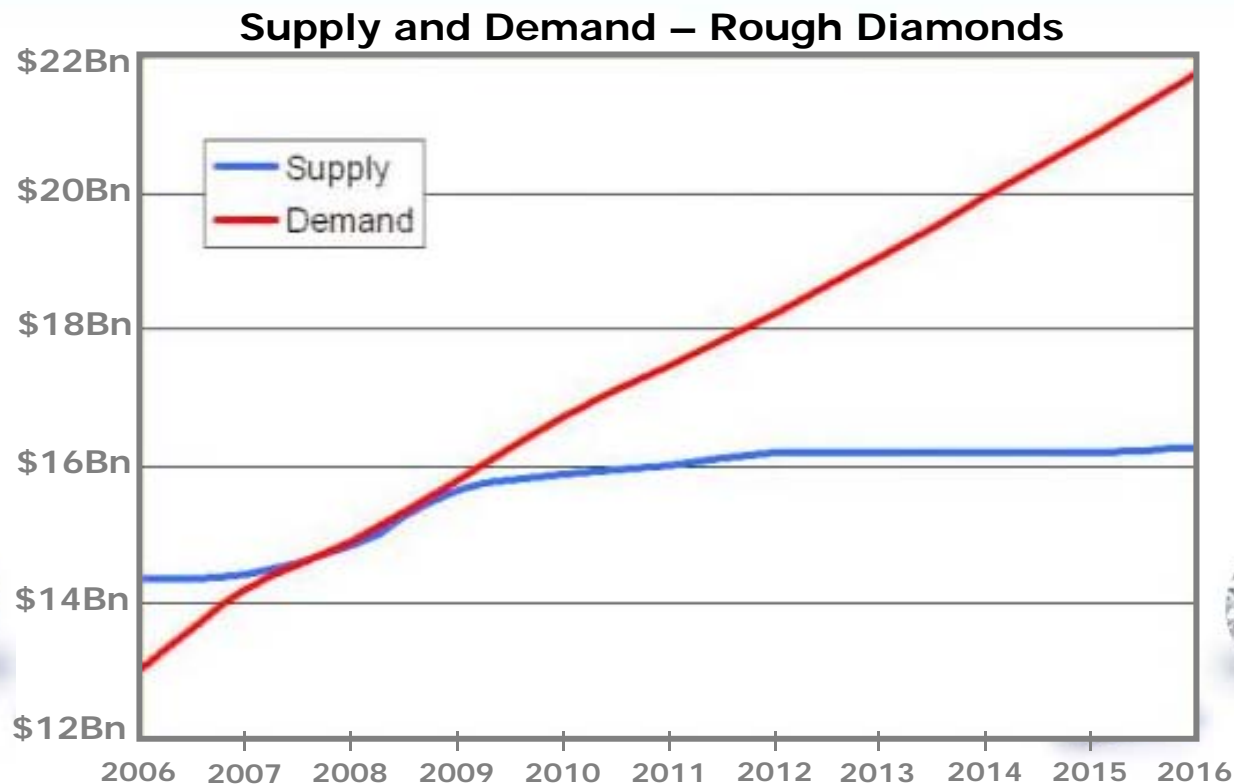
The Diamond Market



Declining Supply + Increasing Demand

Demand exceeding supply

- ↑ Continued growth of market
- ↓ No significant mines in pipeline



Source: WWW International Diamond Consultants, 2008

Increasing Prices

*Canadian Diamonds
From the Fox kimberlite at Ekati*



* Announced by BHP (Feb 07)

** Est. based on 20% 2008 price increases



Clarity:

Diamonds North's Target is

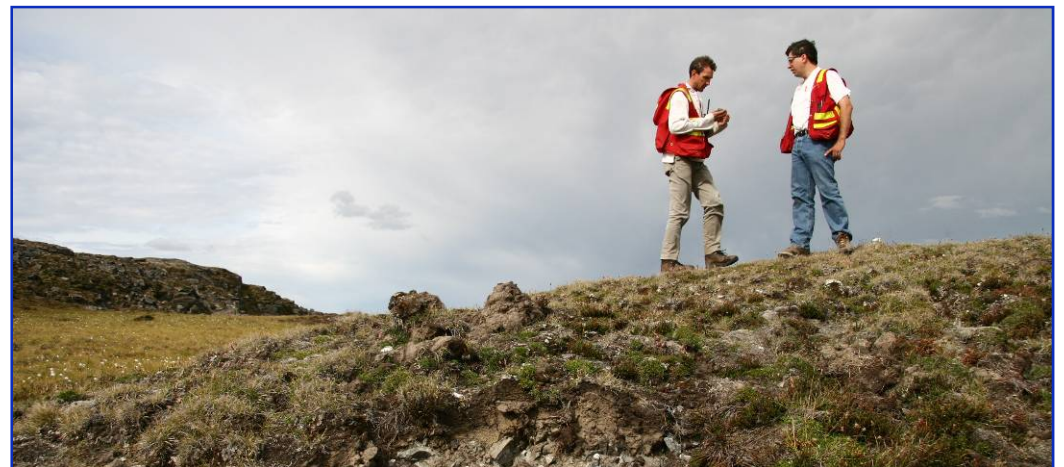


An Ekati or Diavik Size Deposit

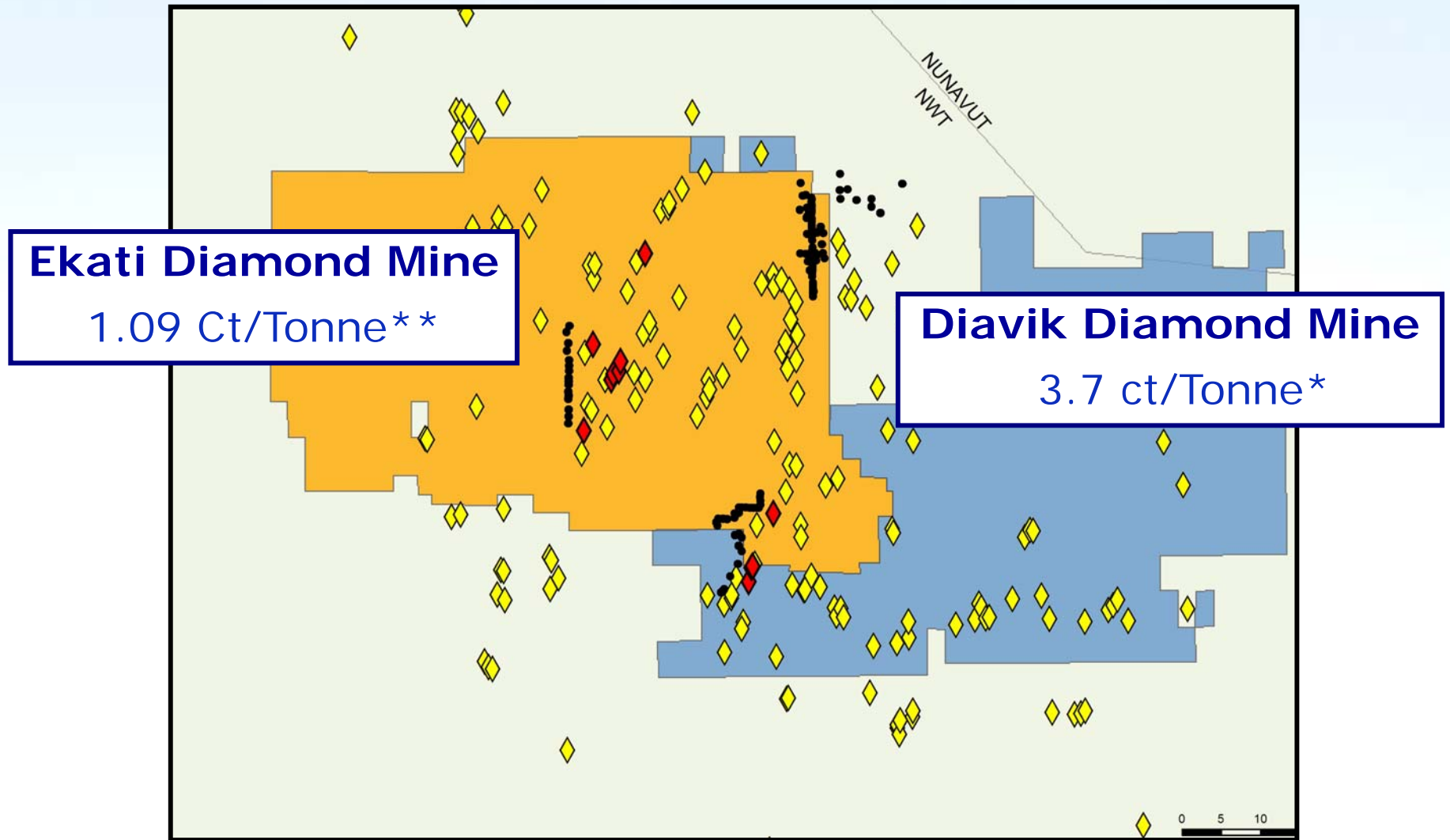
Target Criteria

Focus On:

1. **Indications of Economic Grade**
 - mineral chemistry
2. **Prolific Kimberlite Field Potential**
 - number of targets
3. **Potential for Tonnage**
 - size and shape of targets



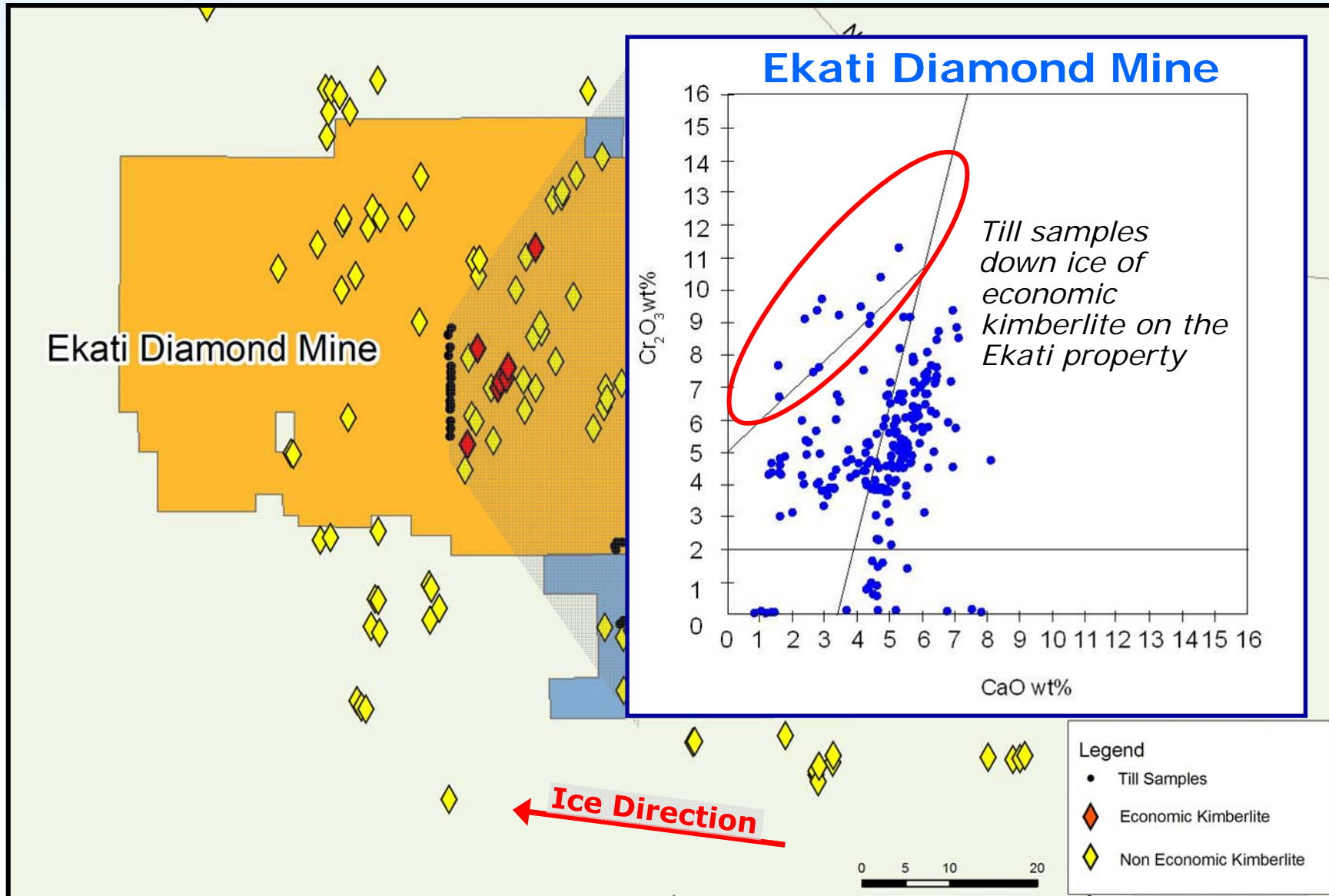
The Target



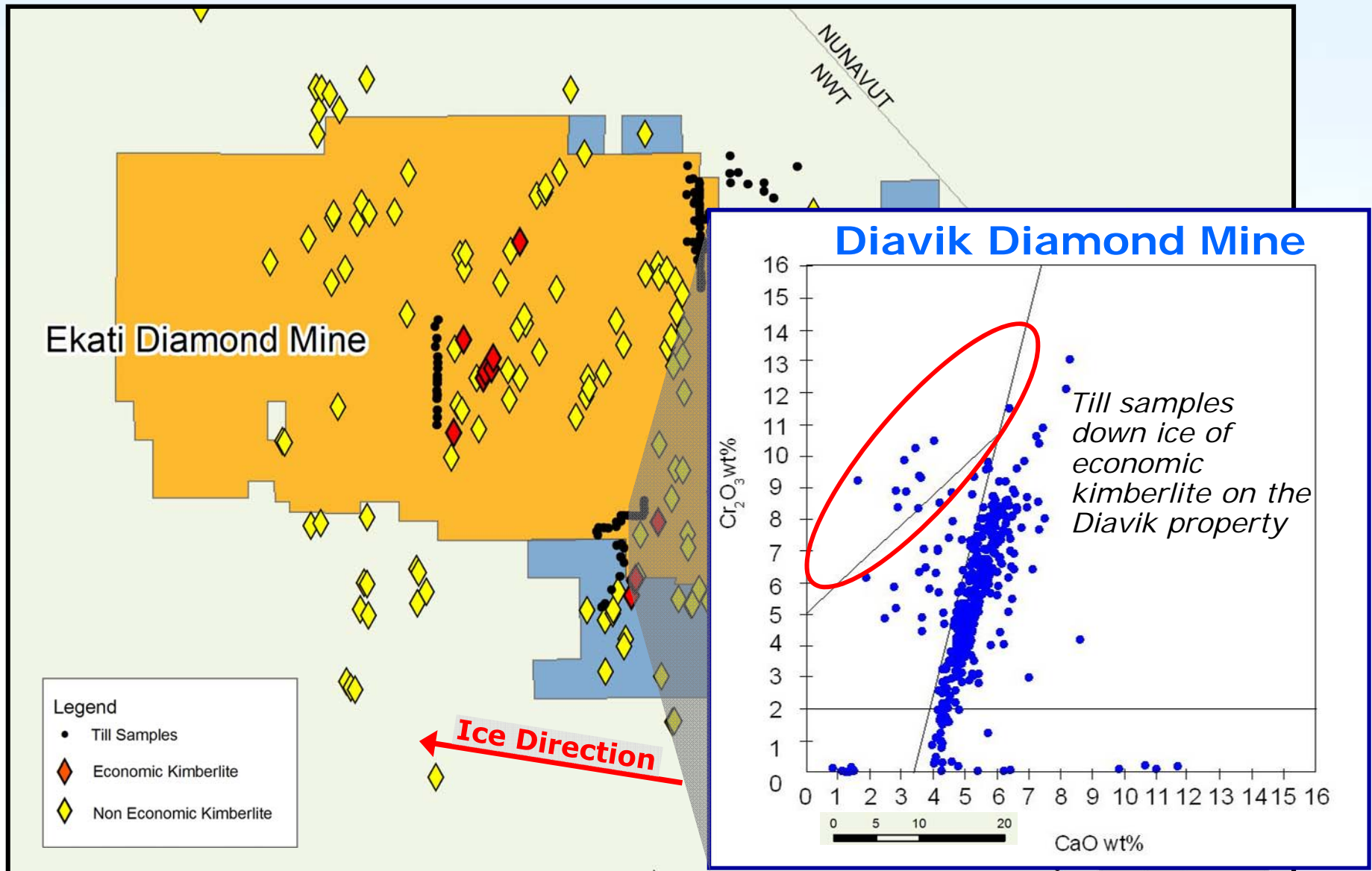
*Feasibility Study (March 1997)

**Feasibility Study (April 2000)

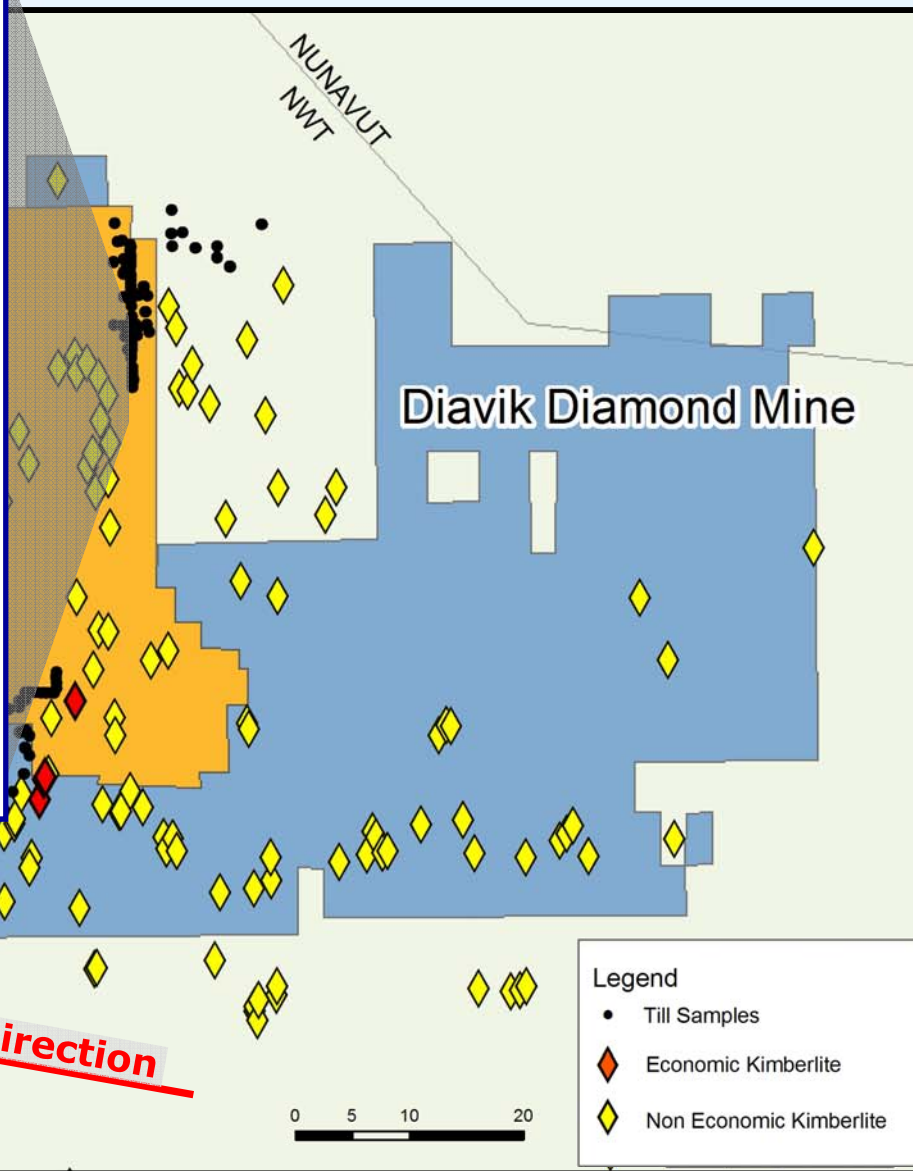
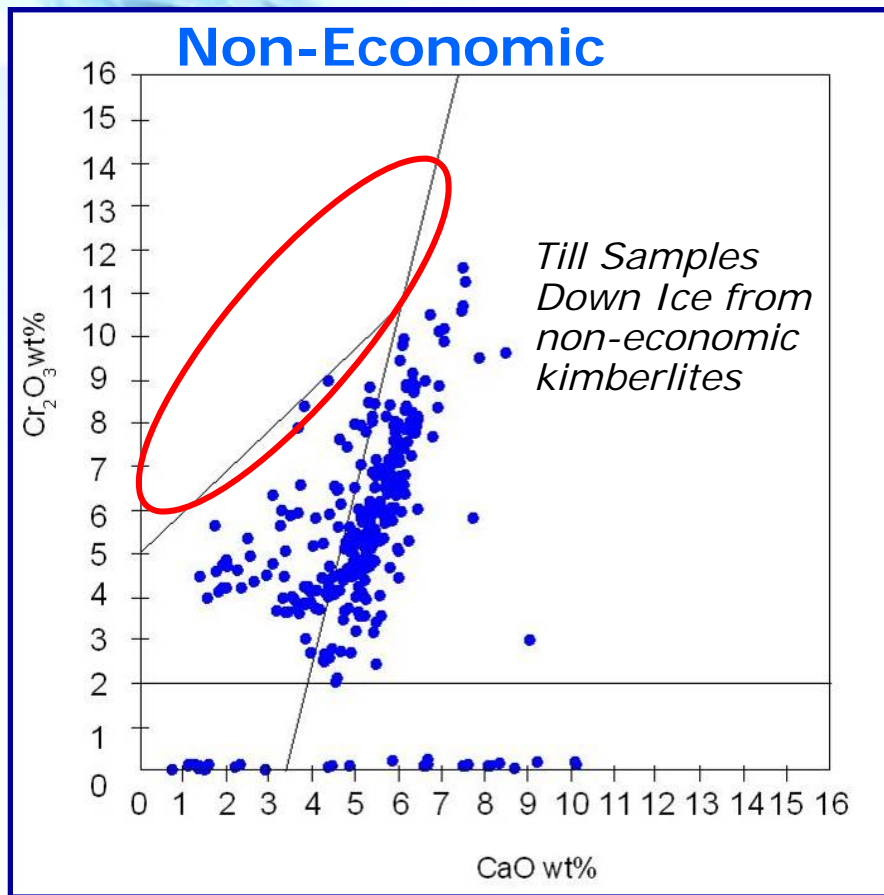
Defining Success



Defining Success



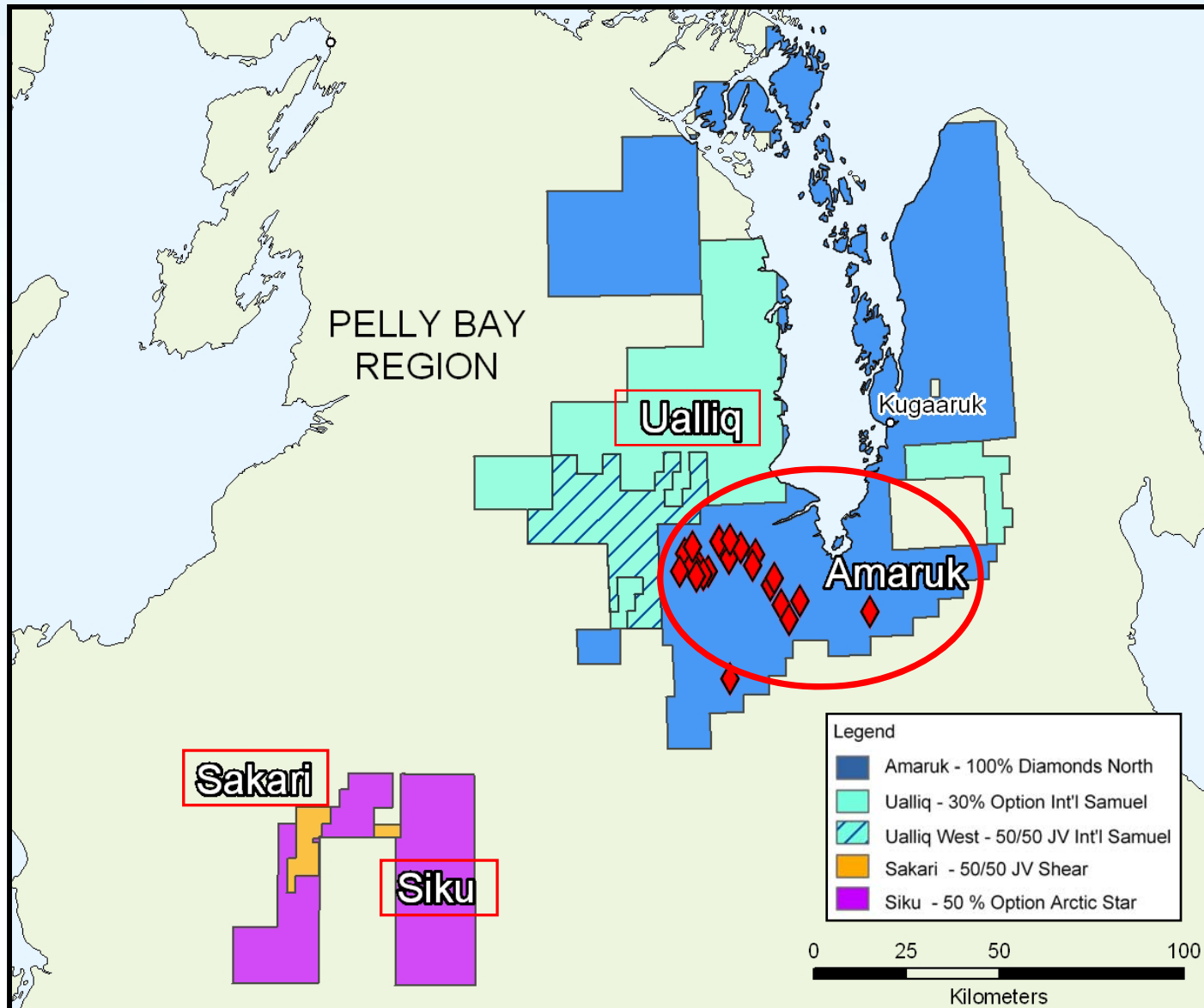
Defining Success



Opportunities Targeted

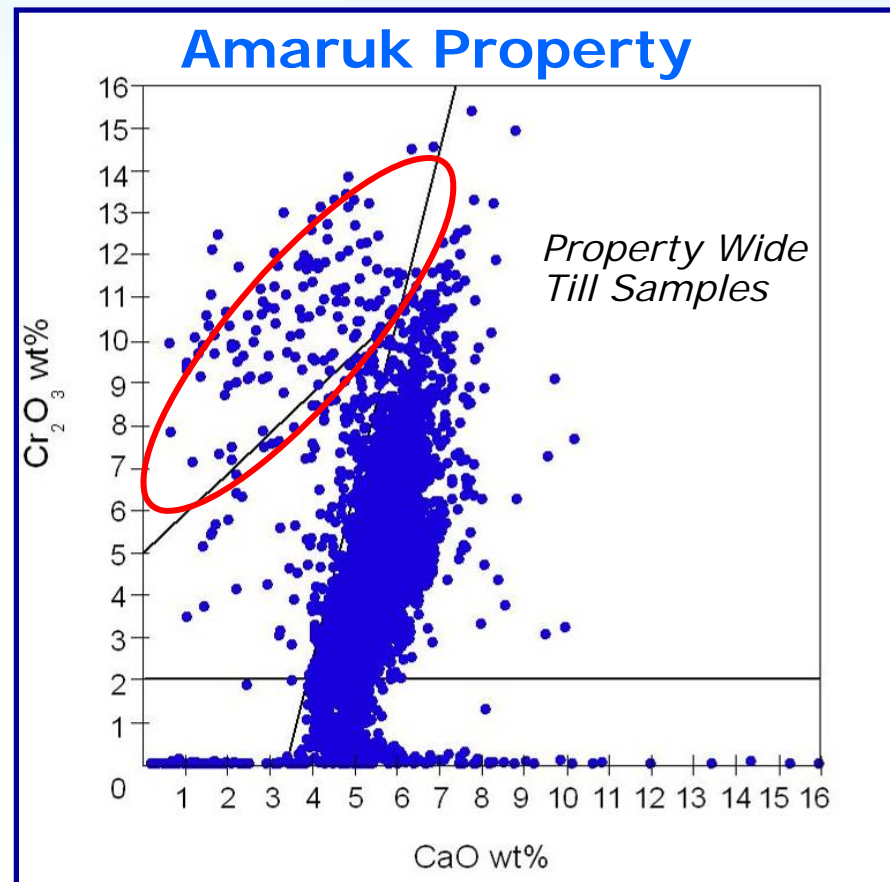


Amaruk -Pelly Bay Diamond District



Fundamental Mineral Chemistry

Potential for Economic Grade

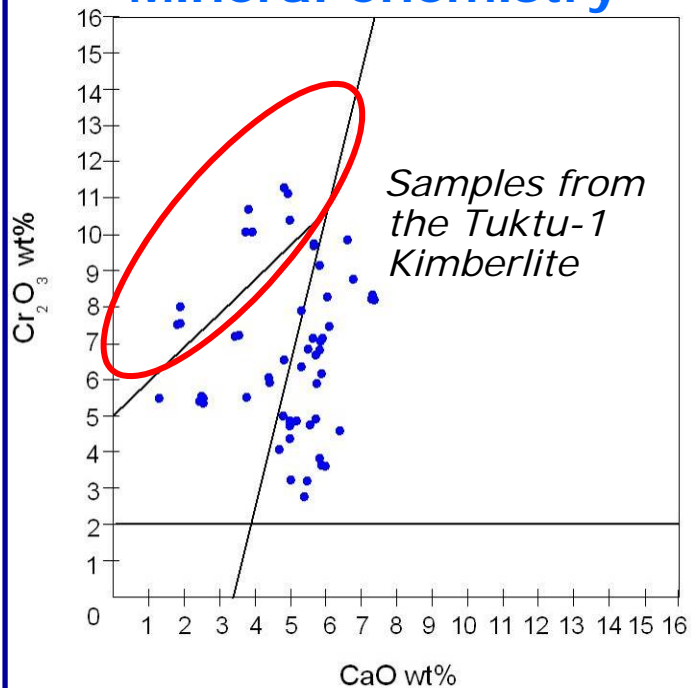


Tuktu-1 Kimberlite

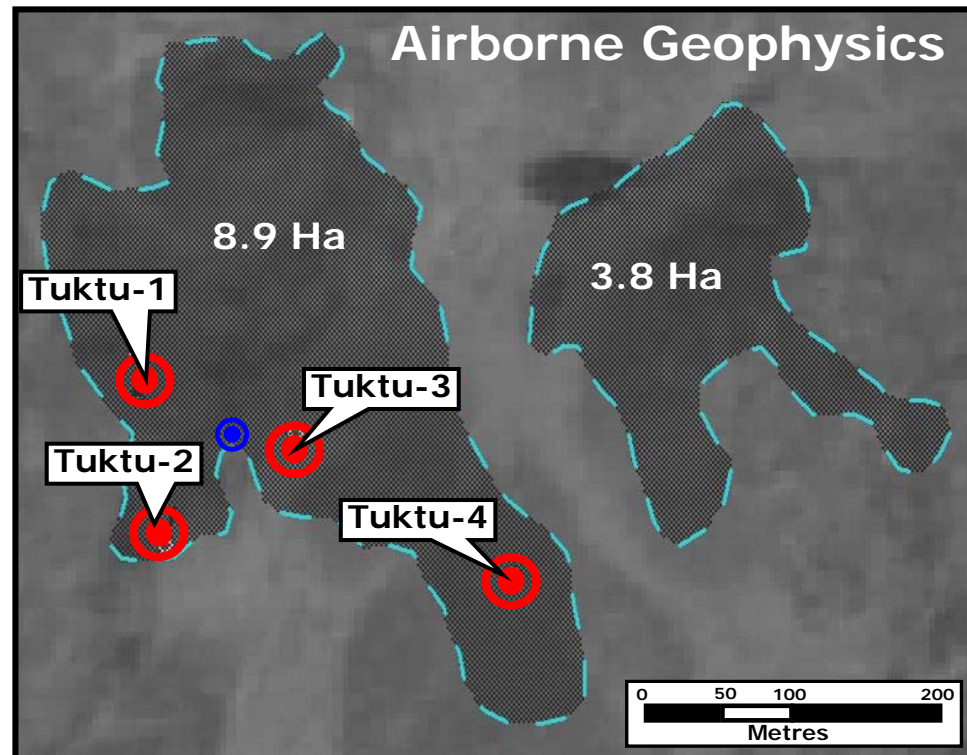
Additional Diamond Results

Sample	Sample Weight (kg)	Sieve Size (mm)							Total
		+0.106	+0.150	+0.212	+0.300	+0.425	+0.600	+0.850	
Tuktu-1B	412.15	1693	695	270	83	70	33	6	2850
Tuktu-1	81.75	269	158	73	37	11	2	-	550

Mineral Chemistry



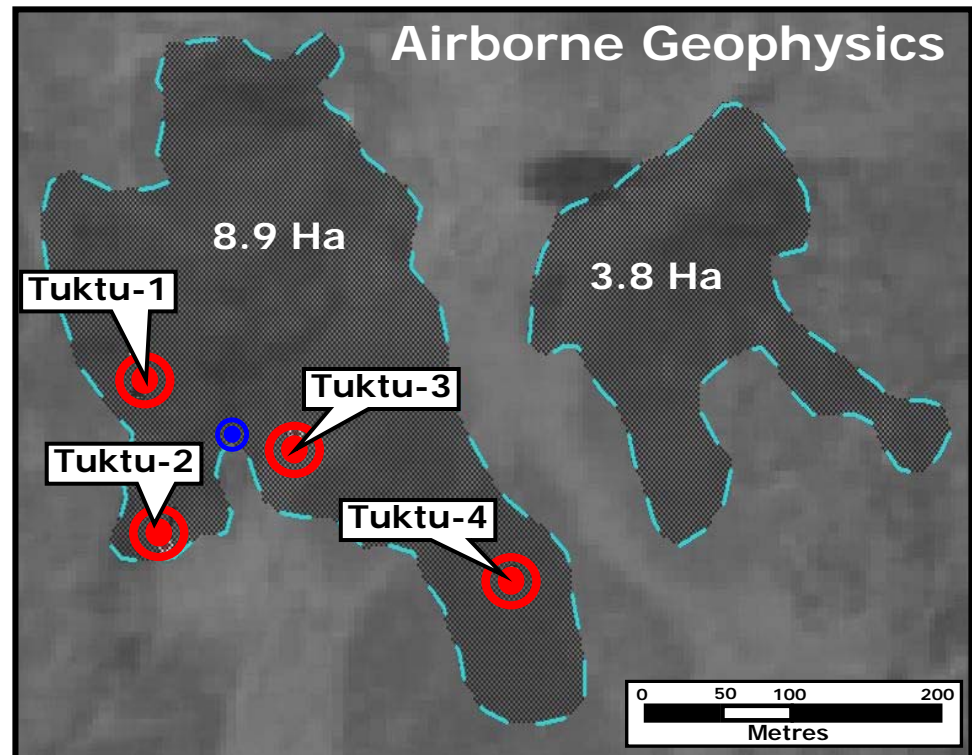
Airborne Geophysics



Tuktu-2 Kimberlite

Additional Diamond Results

Sample	Sample Weight (kg)	Sieve Size (mm)								Total
		+0.106	+0.150	+0.212	+0.300	+0.425	+0.600	+0.850	+1.180	
Tuktu-2B	551.95	1528	780	340	136	84	39	2	2	2911
Tuktu-2	107	222	239	101	26	15	4	-	-	607

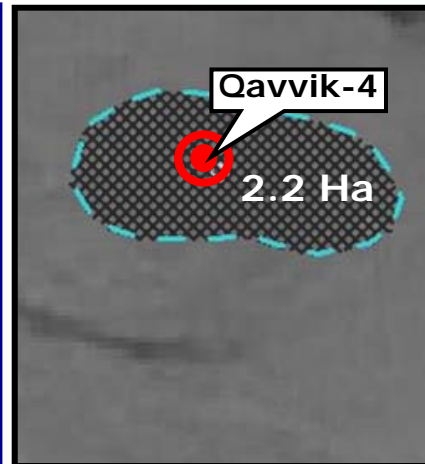
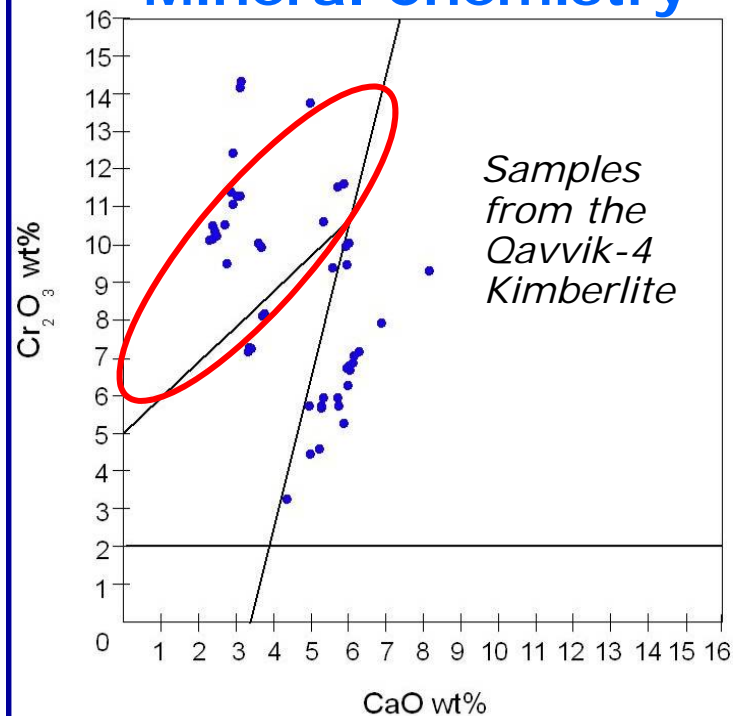


Qavvik-4 Kimberlite

Diamond Results

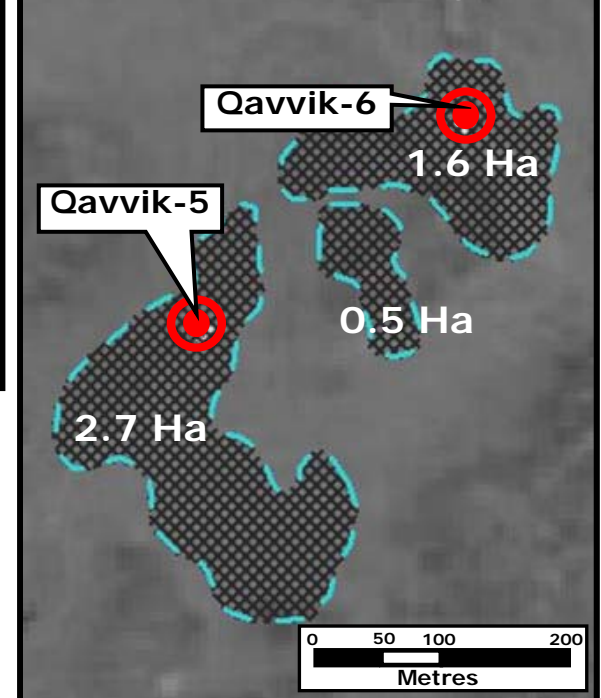
Sample	Sample Weight (kg)	Sieve Size (mm)						Total
		+0.106	+0.150	+0.212	+0.300	+0.425	+0.600	
Qavvik-4	65.7	73	28	21	5	1	1	129

Mineral Chemistry



Qavvik-4 & Qavvik-6
~ 500 metres apart

Airborne Geophysics



Amaruk Diamond Characteristics



Abundance of:

White Stones

High Clarity



*Favourable Crystal
Form*



Initial Microdiamond Samples

Samples from Amaruk show diamond counts comparable to initial Lac de Gras samples

Amaruk

Kimberlite	Sample Weight (kg)	Diamonds	Diamonds /kg
Tuktu-1B	412.15	2850	6.91
Tuktu-2	107	607	5.67
Tuktu-3	37.85	219	5.79
Qavvik-3	72.8	183	2.51
Qavvik-4	65.7	129	1.96
Qavvik-5	103.4	130	1.26
Qavvik-6	107.7	118	1.10

Ekati & Diavik

Kimberlite	Sample Weight (kg)	Diamonds	Diamonds /kg
Ekati Point Lake	59	81	1.37
Ekati 93/J	60.5	414	6.84
Ekati 93/I	122.4	187	1.53
Diavik A154-5	385.5	516	1.34
Diavik A154-7	52.8	83	1.57
Diavik A154-9	198.9	249	1.25
Diavik A-21	154.6	154	0.99

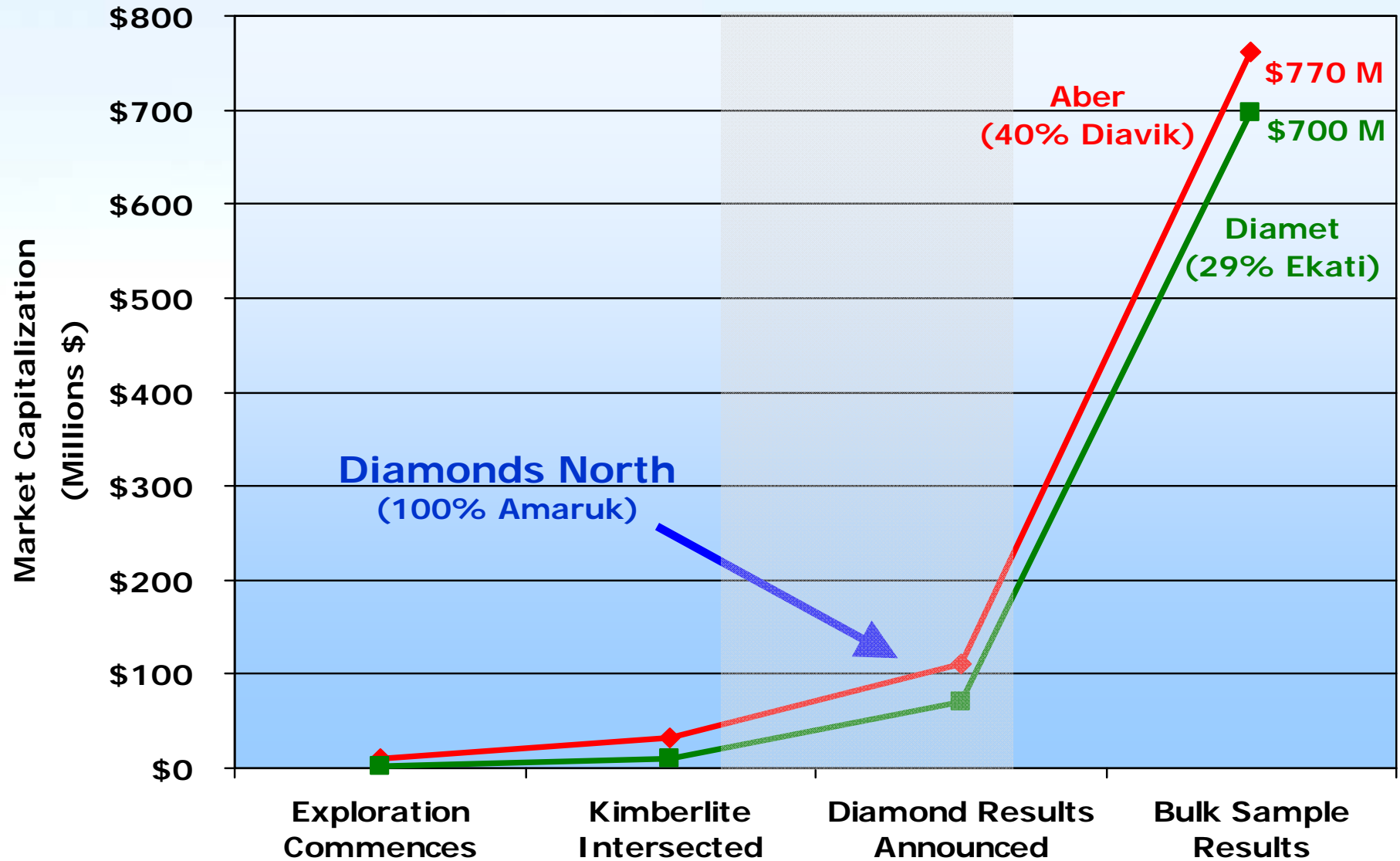
* Sourced from Canaccord Adams

Diamonds North Checklist

- ✓ **High diamond counts**
 - Greater than 1 diamond per kilogram
 - ✓ **Favourable diamond characteristics**
 - White, clear stones
 - ✓ **Indications of larger diamonds**
 - Tuktu-1B & Tuktu-2B samples
- Economic diamond potential**
- Bulk Samples



Value adding stage



2008 Accomplishments

- **Bulk Samples – Results Pending**
 - Tuktu Complex – 20 tonnes
 - Qavvik Cluster - 15 tonnes
- **7 new kimberlites – Results Pending**
 - 29 kimberlites in total
- **Tunerq Nickel prospect**
 - Initial program indicates grade potential 35 m of 1.05% NI including 9 m of 2.49%

VISIT BOOTH #515

