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INVESTOR NEWSLETTER

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Good day,

Early in September 2024 Star Diamond was pleased to publish the NI 43-101 Technical Report that documents the details of the Revised Mineral Resources Estimate for the Star - Orion South Diamond Project. Rio Tinto Exploration Canada's successful development and execution of the Trench Cutter sampling program and diamond recovery in the modern Consulmet Bulk Sample Plant, generated a diamond parcel that can be integrated with diamond parcels from previous underground bulk sampling and LDD programs. The Trench Cutter diamond parcel has improved the overall diamond grade and size frequency distribution used by Star Diamond to estimate Mineral Resources of both Star and Orion South. The Trench Cutter diamond samples benefitted from their processing through an efficient bulk sample plant using a modern flowsheet that ensures excellent liberation and recovery of diamonds throughout the diamond size range, but particularly in the smallest commercial size fractions(+1, +3, and +5 DTC). Diamond valuation exercises have shown that diamonds from Star and Orion South, in these three small size fractions, are unusually valuable, compared to other kimberlites, due to their excellent colour and abundance of octahedral stones. The consequent reduction in the average diamond price, due to the addition of smaller stones from enhanced recovery, is significantly offset by the larger grade increase.

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Resources Estimate.

MRE Year	Kimberlites	Total Tonnes	Grade (cpht)	Total Carats	Tonnes % Increase	Grade % Increase	Carats % Increase
2015	Star & Orion South	377,184,000	14.7	55,530,580			
2024	Star & Orion South	386,186,281	18.6	71,733,763	2%	26%	29%

The complete Technical Report is available on the Star Diamond website: <u>Technical</u> Report 2024

Star Diamond has determined that no additional bulk sampling is required on the Orion South Kimberlite for the rigorous estimation of these Mineral Resources, and this results in the savings of millions of dollars in exploration expenditures and shaves significant time off the completion of the Prefeasibility Study. This significantly increased 2024 Mineral Resources Estimate establishes an excellent foundation on which the Prefeasibility Study can now be built.



July 29, 2024

STAR DIAMOND ANNOUNCES SIGNIFICANT INCREASE IN THE ESTIMATE MINERALS RESOURCES FOR ORION SOUTH

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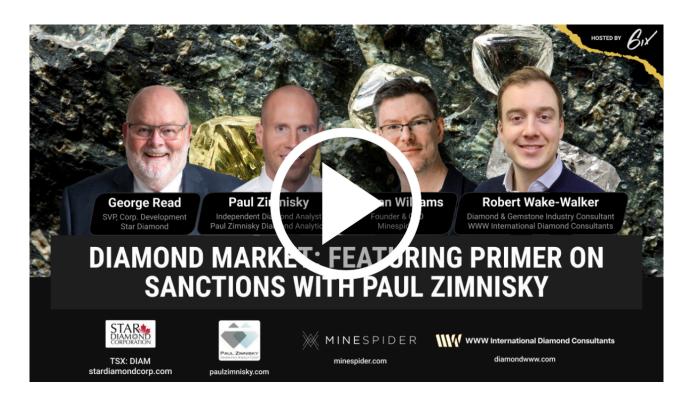
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MEET THE HIGHEST ETHICAL STANDARDS

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CARATS, TOTAL INFERRED: 15 MILLION CARATS READ HERE

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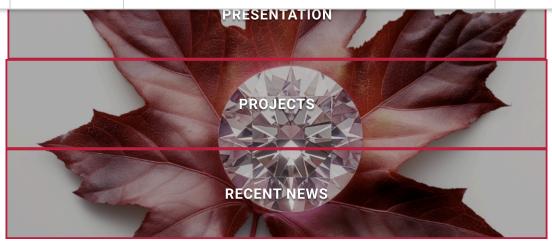
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Our mailing address is: 600, 224 - 4th Avenue South Saskatoon, Saskatchewan

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