



BURGUNDY
DIAMOND MINES

IEMA ANNUAL GENERAL MEETING

UPDATES FROM EKATI

NOVEMBER 21, 2023



AGENDA



01

Ekati Team

02

Year in Review

03

Operational Update

04

Next Steps

05

Upcoming Submissions



| 01

Ekati Team

EKATI DIAMOND MINE TEAM

Senior Leadership Team

Management Team

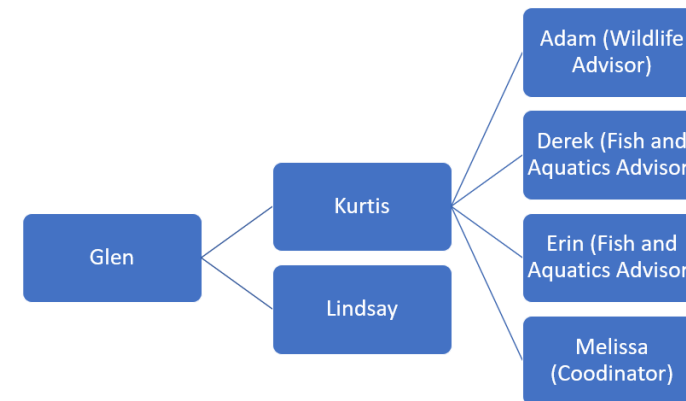
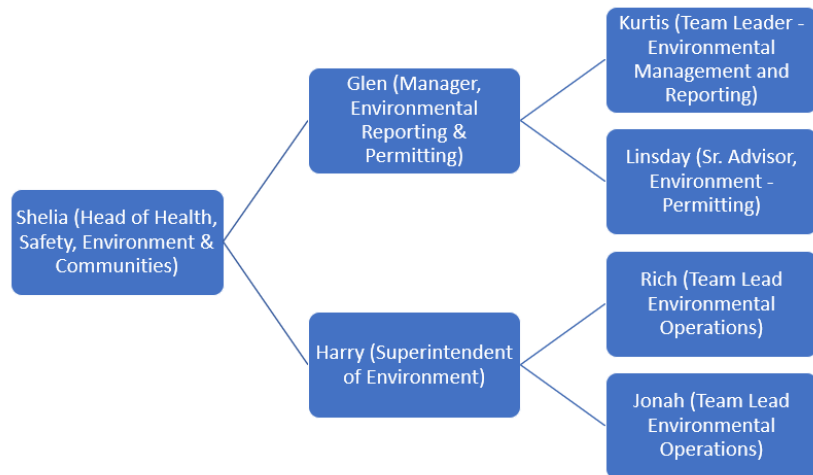
- Kim Truter – President & CEO
- Brad Baylis – Chief Financial Officer
- Jeremy Taylor - Vice President, Technical
- Eric Ingle – Vice President, Corporate Development
- Mike Sluggett – **Interim General Manager*
- Sheila Chernys – Head of Health, Safety, Security, Environment & Communities
- Stuart Turner – Head of HR and Corporate Communications
- Bill Reid – Head of Supply Chain
- Jon Carlson – Head of Exploration & Project Development
- Huili Li – Head of Finance


EKATI DIAMOND MINE TEAM

Senior Leadership Team

Changes to Environment and Permitting Teams

- Erin Crawford – Senior Aquatics Advisor
- Derek Donald – Aquatics Advisor
- Glen Swanson – Manager, Environmental Reporting and Permitting
- Lindsay Seier – Senior Permitting Advisor
- Adam Scott – Wildlife Advisor



The background of the slide features a close-up of several blue butterfly wings, likely from a Morpho species, showing intricate patterns and vibrant blue color. A small, rough gold nugget is placed on one of the wings. A semi-transparent white rectangular box is overlaid in the center, containing the text '02 Year in Review'.

02

Year in Review

YEAR IN REVIEW

2023

Point Lake

- Completed Phase 2 Dewatering
- WRSA Design Report and Seepage Prediction Report approved on November 6th, 2023

Water Licence Renewal

- Successful application for a 60 day extension to the current water licence (expires Dec. 17th, 2023)
- Water Licence referred for approval to minister on Oct. 17th for a 10 year term

Pigeon Pit

- Pigeon Stream Diversion Channel awaiting sign off by DFO (end of 2024)
- Fox and Pigeon Pit Backflooding Plans Version 1.0 was submitted to the WLWB on January 20, 2023
 - On November 1, 2023, the Board rejected Version 1.0 of the plans and issued a Reasons For Decision with required revisions to the plans which should be completed as soon as possible to move forward with progressive reclamation

Dam Certification

- Development of OMS
- Third party verification being completed by Higher Ground Consulting





03 Operations Update



OPERATIONAL UPDATE

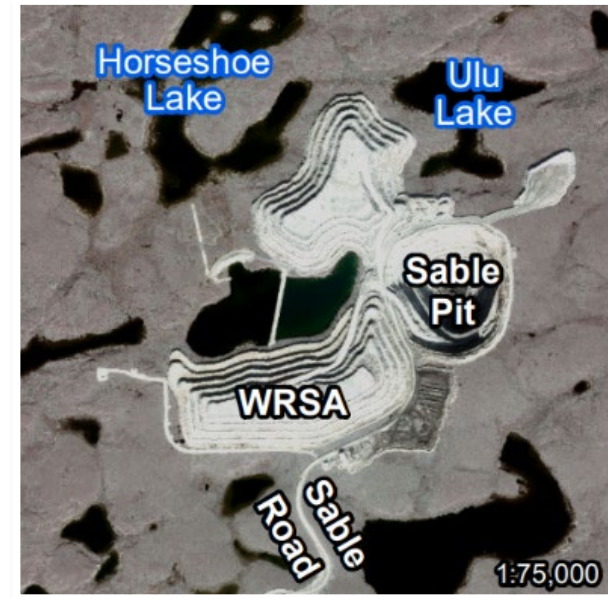
2023

Sable Pit

- Currently mining both waste and kimberlite, waste currently being hauled to the South WRSA and the East WRSA
- South Extension WRSA expected to start construction early-mid 2024
- DPRTs hauling Sable kimberlite from the Sable stockpile to the Process Plant
- Production currently scheduled into 2024

Misery Underground (MUG)

- Active production on the M2050, M2025 and M2000 levels
- Decline development working towards M1950 (8th of 9 UG Levels)
- Production scheduled to end in Jan 2026 under current plan.
- Sturda Weir system is being used for dewatering in series with the Mudwizard minewater mud extraction system.





04

Next Steps

LOOK AHEAD TO 2024

Pigeon Pit

- Progressive reclamation
 - Pigeon Open Pit Final Closure and Reclamation Plan
 - Pigeon WRSA Final Closure and Reclamation Plan
 - Pigeon Flooding Plan Update
- Road and pipeline from Upper Exeter Lake to complete filling of the pit

Point Lake Project Advancement

- Open Pit Mining
- WRSA pad construction
- Stage 2 Engagement Workshops for Point Lake Road (caribou crossings, wildlife camera placement etc.)
- Annual Bird Monitoring

Fisheries and Aquatics

- Aquatics Effects Monitoring Program (AEMP)
 - Annual Monitoring
 - Small Fish Program (every 3 years)
 - Big Fish Program (every 6 years)
- Pike Creek Offset Monitoring
- Aquatic Response Framework Updates

Sable Underground and Fox Underground

- Water Licence Amendment for new underground developments



Enabling Ekati's future

Four key project evaluations are underway

Existing mine plan (2023-2028)

- Ekati's current mine plan is underpinned by Ore Reserves of 15.8 Mcts¹
- Two active mining operations at Ekati being the Sable Open Pit and Misery Underground operations
- Point Lake open pit development is underway to deliver ore by 2025

Key future projects for Ekati's revised mine plan²

Four conventional mine life enhancements are currently under investigation:

Projects

- 1 Misery underground continuation at depth
- 2 Evaluating alternatives for the optimizing Point Lake
- 3 Sable underground opportunity following open pit completion
- 4 Fox underground opportunity below the existing open pit
- 5 Fox stockpiles (very low grade/low grade)

- Burgundy is also examining innovative mining and processing methods
- The Jay resource will be evaluated at a later stage



Mine life enhancement work initiated

Significant opportunities

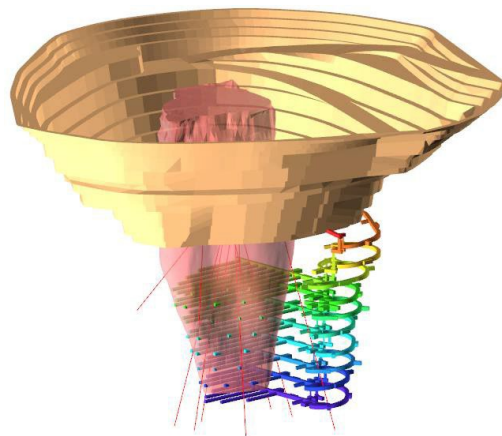
1 Sable underground (SUG) operation following open pit completion

Evaluation work to be completed

- Geotechnical, Ore Reserve and Mineral Resource drilling
- Geotechnical studies, mine design and prefeasibility study (PFS)

Conceptual schedule

- **H1-2024:** Grade, delineation and geotechnical drilling program (Ore Reserve and Mineral Resource update to follow)
- **H2-2024:** Mine design; PFS completion and portal development
- **2026:** Potential production date¹



Conceptual mine design for a Sable underground using a sub-level retreat mining method (no scale bar available for isometric view)

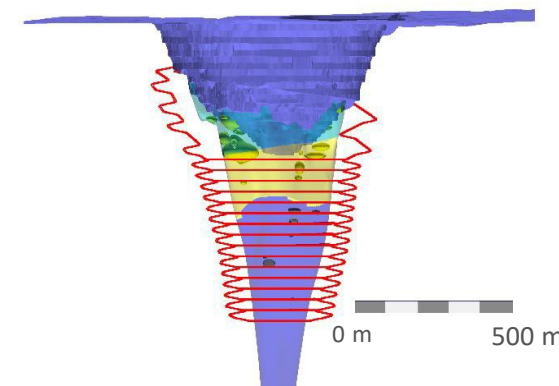
2 Fox underground (FUG) operation below existing open pit

Evaluation work to be completed

- Geotechnical drilling
- Geotechnical studies, mine design and prefeasibility study

Conceptual schedule

- **H1-2024:** Delineation and geotechnical drilling program
- **H1-2025:** Mine design and PFS
- **H1-2026:** Dewater open pit
- **H2-2026:** Portal development
- **2028:** Potential production date¹



Conceptual double ramp mine design for Fox underground using a sub-level retreat mining method

Mine life enhancement work initiated

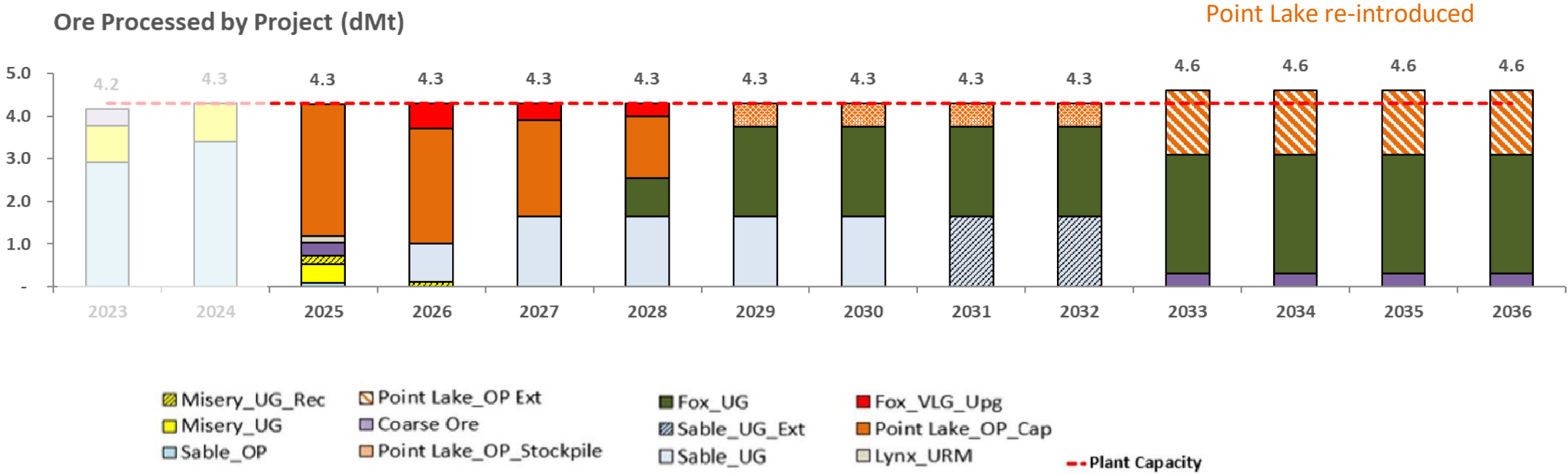
Significant opportunities

Fox Stockpiles

- Lower grade material at the top of the pipe was stripped by BHP and stockpiled on the surface
- This stockpile (very low grade and low grade) is approximately 6.5 million tonnes of **fines**
- Contains high value diamonds that be extracted with a simple, and low impact screening & recovery
- A significant project that helps Ekati's future



Conceptual Long Term Mine Plan

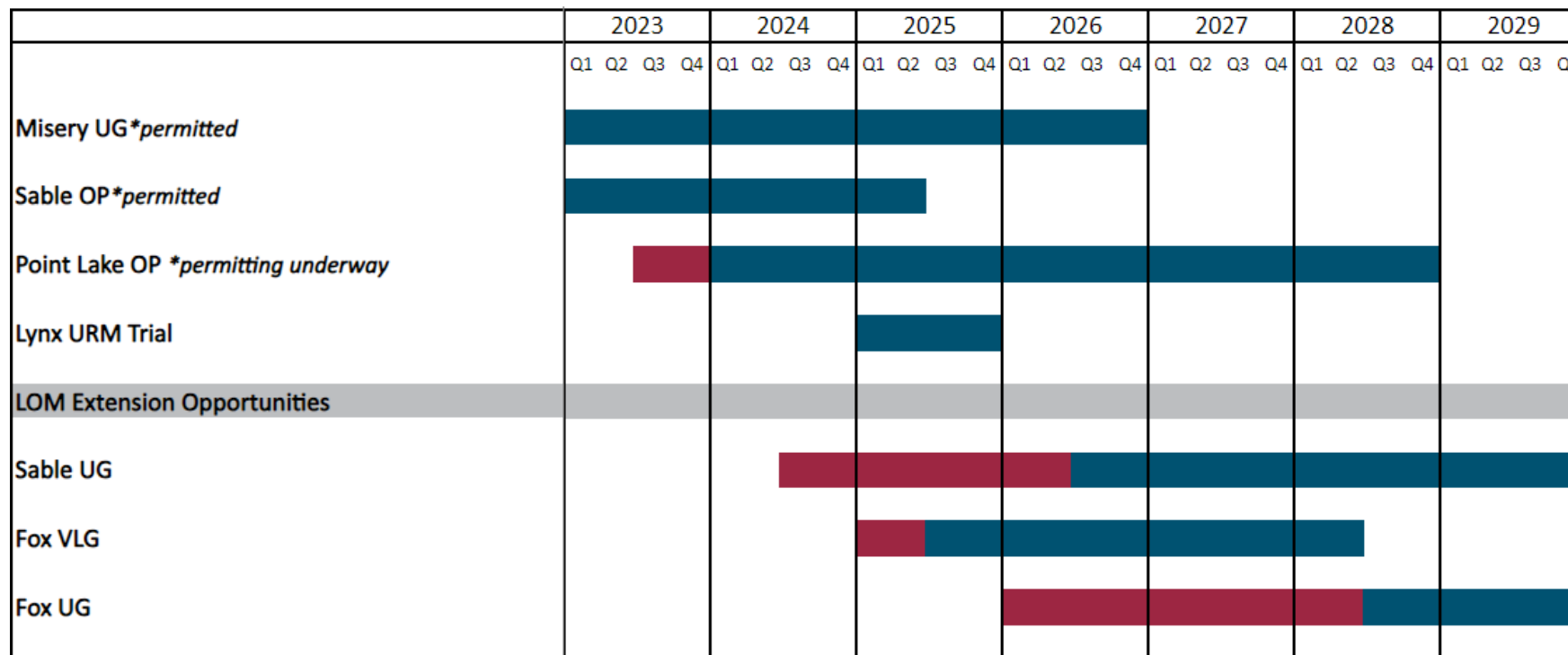
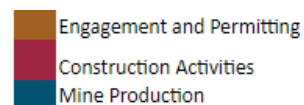


Execution of revised mine plan

2025-2029

- Life of Mine Extension Opportunities require pre-engagement and permitting
- Timelines are tight, looking for efficiencies in the regulatory process to meet objectives

Base LoM - 5 Year Conceptual (2025-2029)



Conclusions

Ekati's growth



- The mine plan is on aggressive timeline
- Sable UG has the most urgency as the open pit mining operations completes next year
- Fox projects next in the timeline
- Committed to bringing a more detailed timeline on amendments for Sable Underground and Fox Underground over the next month to look for efficiencies in the permitting timeline
- Looking for support to gain approvals and working together to find efficiencies in the regulatory timeline building on the Point Lake collaborative approach
- Senior Executives are committed to working with the WLWB and continuing the dialogue around the improved Life of Mine Plan and growth plan

The background of the slide is a photograph of a vast, flat landscape under a blue sky with wispy clouds. In the foreground, there are several stacks of smooth, light-colored rocks. The most prominent stack is in the center, consisting of four rocks balanced on top of each other. To its left and right are smaller stacks of two rocks each. The ground is covered in low-lying green vegetation.

05

Upcoming Submissions

MAJOR SUBMISSIONS

2024





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..... Questions?

