

Arctic Star Diamond (TSX.V: ADD) is an active diamond exploration company working on properties in Northern Canada and Ontario.

#### **Credit Lake Project**

Credit Lake is the company's flagship property, owned and operated solely by Arctic Star, subject to a 51 % back-in right by Kennecott. The 133,000 acre property is located 32km west of the Ekati™ Diamond Mine in Northwest Territories. The property has three strong kimberlite indicator mineral dispersal trains with high mineral counts, delicate mineral textures, outstanding chemistry, and alluvial diamonds. In March, 2008, crews will return to conduct detailed ground geophysics and diamond drilling in several areas where kimberlite deposits may be discovered. Recent prospecting has also identified ultramafic rocks with anomalous nickel content. Geophysical surveys, mapping and sampling are required to evaluate the property's potential for nickel mineralization.



#### **New Bigg Project**

This 27,000 acre property is near New Biggining Lake, NWT, about 30km southwest of Credit Lake. The project is 100% owned and operated by Arctic Star. The New Bigg project has anomalous kimberlite indicator mineral counts, and was recently flown with airborne magnetic surveys. During investigation of magnetic targets, several ultramafic bodies were discovered. With competitors discovering nickel mineralization on contiguous properties, prospecting in 2007 discovered several sulphide gossans and more ultramafic units. Geologists collected numerous rock and soil samples that have been submitted for nickel analysis.

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Trading on the TSX.V: ADD



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### **Siku Property**

The Siku property consists of approximately 455,000 acres of claims in the Franklin Diamond District of Nunavut. The Siku property surrounds the Darby project where nine diamond-bearing kimberlites have been discovered by Teck Cominco Limited and Indicator Minerals Inc. Based on indicator minerals and geophysics the Franklin kimberlite field is expected to extend onto the Siku property.

Arctic Star and its joint venture partner Diamonds North Resources Ltd. (operator) completed 17,500 line kilometers of airborne geophysics on the Siku property in 2007. To date 45 kimberlite-like targets have been identified. The partners plan to drill test 20 - 30 targets in 2008. Under the terms of the agreement, Arctic Star will earn 50% interest in the property by spending another \$718,992 for a total of \$2.5M over three years.

### **Kyle Lake**

The Kyle Lake project is one of two properties in Ontario that Arctic shares a joint venture with Metalex Ventures Ltd.

Arctic has an 8.5% participating interest in the Kyle Lake property.

Core and bulk sampling programs led the joint venture partners to discover four kimberlites, named T1, U1, U2, and U2 North West.

The U2 kimberlite contains a significant diamond count. The eclogitic chemistry of this kimberlite is similar to DeBeer's Victor kimberlite pipe. The Victor diamonds are said to be of the world's highest quality diamonds from a kimberlite source.

### **Attawapiskat**

This property is adjacent to the east side of a lease held by De Beers, including the property where the Victor pipe exists and De Beers is currently constructing a mine. The Victor mine will be the first diamond mine in Ontario.

Arctic has a 20% working interest in the Attawapiskat property, with joint venture partner, Metalex Ventures Ltd, the operator of these claims.

The partners flew over these properties with helicopter-borne magnetics and EM, and have conducted ground surveys following up the anomalies generated from this work. The partners plan to continue exploration work to locate the source of indicator minerals.



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