

# Dunnedin Signs Definitive Agreement on Kahuna Diamond Project

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November 12, 2014 / TNW-ACCESSWIRE / Vancouver, BC, Canada. / [Dunnedin Ventures Inc.](#) (the "Company" or "Dunnedin") (TSX-V: DVI) is pleased to announce that it has signed a definitive option agreement dated November 4, 2014 (the "Agreement"), to earn a 100% interest in the Kahuna diamond project, located in Nunavut, Canada. Pursuant to the terms of the Agreement, the Company will pay \$700,000 and issue 11,000,000 common shares over four years. The Agreement is subject to applicable regulatory approvals.

## Project Background

Kahuna is an advanced stage high grade diamond project located near Rankin Inlet, Nunavut. Three main diamondiferous kimberlite dikes returning grades of 0.85 to 2.18 carats per tonne have been discovered, the Kahuna, PST and Notch, which have yielded high macrodiamonds counts and diamonds over one carat in size. The largest diamond recovered was a 5.43 carat stone from the Kahuna dike that had been broken during the sample preparation process and was reconstructed as having an original size of 13.42 carats. The dikes have comparable strike lengths, widths and grades to producing diamond mines and occur within a broad network of largely untested geophysical targets, overlain by dense diamond indicator mineral trains (see Dunnedin news release of August 18, 2014).

## Terms of the Option Agreement

In order to earn a 100% interest in the project, the Company must make cumulative exploration expenditures totalling \$5,000,000, with a minimum of \$400,000 in the first year of the option, and no less than \$1,000,000 to be spent in each year over the three years of the option. In addition, the Company must issue 11,000,000 common shares, and pay \$700,000 as follows: \$50,000 upon execution of the Letter of Intent (paid), 2,200,000 shares and \$50,000 on receipt of Exchange approval, 2,200,000 shares and \$100,000 by the first anniversary, 2,200,000 shares and \$150,000 by the second anniversary, 2,200,000 shares and \$150,000 by the third anniversary, and 2,200,000 shares and \$200,000 by the fourth anniversary. The project is subject to a 4 percent gross overriding royalty on diamond production. The payments and royalties are to the benefit of the property vendors Thompson and Posescu which are split fifty percent each. The Company has the option to purchase half of the royalty for \$2 million per one percent.

The Company has also granted an aggregate of 2,075,000 stock options to directors, officers and consultants of the Company, exercisable at \$0.11 per share for a period of 5 years.

For further information please contact Mr. Chris Taylor, M.Sc., P.Geo, CEO at 604 681 0084.

On behalf of the Board of Directors Dunnedin Ventures Inc.

Chris Taylor  
Chief Executive Officer

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.*

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