

Vancouver, BC, Canada. / TheNewswire / March 31, 2015 - [Dunnedin Ventures Inc.](#) (the "Company" or "Dunnedin") (TSX-V: DVI) is pleased to report it has filed the NI 43-101 compliant technical report describing the maiden Mineral Resource Estimate for the Kahuna Diamond Project (the "Project"), located in Nunavut, Canada. The estimate was prepared by APEX Geoscience Ltd. ("APEX") on the Kahuna and Notch kimberlites based on data from the 2006 - 2008 bulk sampling and drill programs completed by the past operator.

As disclosed on January 26, 2015, Dunnedin reported a combined Inferred Mineral Resource of 4,018,000 carats of macrodiamonds at a 0.85 mm (+1 DTC sieve size) lower diamond cut-off, with an average grade of 1.01 carats per tonne (cpt), or 101 carats per hundred tonnes (cpht) derived from 3,987,000 tonnes of kimberlite resource at the Kahuna and Notch targets. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the Inferred Mineral Resource will be converted into a Mineral Reserve.

Exploration Potential of Kahuna and Notch

Preparation of the resource report allowed calculation of a Target for Further Exploration ("TFFE") that provides additional potential tonnages and contained carats that are not yet included in the Resource. The TFFE is based on projection of the diamondiferous kimberlites below the shallow depths currently included in the Resource. Calculations for a conceptual target indicate there is potential for an additional 4,090,000 to 15,880,000 carats of diamonds within the Kahuna and Notch dikes, as presented in Table 1. The potential quantity and grade of any TFFE is conceptual in nature, there is insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

Table 1: Additional potential tonnage and carats at Kahuna and Notch

Kimberlite	Low Range				High Range			
	Depth Range	Tonnage	Grade	Total Carats	Depth Range	Tonnage	Grade	Total Carats
Kahuna	140-300	3,740,000	0.80	2,990,000	140-600	10,760,000	1.10	11,830,000
Notch	110-300	1,570,000	0.70	1,100,000	110-600	4,050,000	1.00	4,050,000
Total		5,310,000	0.77*	4,090,000		14,800,000	1.07*	15,880,000

*Note that bulk sampling has established that Kahuna has a recovered grade of 1.04 cpt and Notch has a recovered grade of 0.90 cpt (at a +0.85 mm lower cut-off) as previously disclosed in the Inferred Resource. As such, the "Low Range" reduces diamond grades by about 23% and the "High Range" increases diamond grades by about 5% for Kahuna and 10% for Notch. Note the tonnes and carats have been rounded to the nearest 10,000 and may not add due to rounding.

The TFFE provides reasonable guidance for additional potential tonnage and diamond grades at Kahuna and Notch to depths of 300 - 600 m, but does not include:

- 1) Any potential additional tonnage or carats from any of the six other diamondiferous kimberlites that have already been drilled, sampled and mapped on the project, such as the PST, Killiq and KD series of dikes. At PST, grades of 2.18 cpt (at a +0.85 mm lower cut-off) have been reported following bulk sampling and drilling, and a network of diamondiferous dikes has been drilled in this area. The Company believes these represent high priority targets for ongoing work, due to their significant diamond grade potential, and
- 2) 800 m of additional potential strike length of the Kahuna dike, and 300 m of additional potential strike length of the Notch dike as inferred by field mapping, geophysics and geological sampling. If included, these would proportionally increase the expected volume of diamond-bearing kimberlite at these targets; however drill density remains insufficient at these locations to include these areas in the TFFE at this time.

The TFFE assumes the same kimberlite densities as the Resource Estimate, which average 1.99 t/m³ for Kahuna and 2.12 t/m³ for Notch, and assumes recovery of +1 DTC sieve size macrodiamonds. The TFFE is derived from geological volumes based on projection of the Kahuna and Notch kimberlites to depths of 300 m (low range) and 600 m (high range) vertically from surface below the extent of the current geological model, and assuming a range of potential grades. The TFFE assumes a strike length of 4.7 km for Kahuna and 2.6 km for Notch; and an average width of 2.5 m and 1.5 m, respectively. Given the assumed kimberlite dike method of emplacement, and the presently defined extent of the geological models, both ranges are considered reasonable by the report authors.

Chris Taylor, Dunnedin's CEO stated: "Based on the Inferred Resource and TFFE, Dunnedin believes the Kahuna and Notch kimberlites have the potential to host 10 - 20 million carats of macrodiamonds from surface to depths of 300 - 600 m. This provides an important initial size estimate for two of our eight confirmed diamondiferous kimberlites. We will continue to work to expand and refine these numbers while we prepare to undertake bulk sampling to assemble a diamond valuation package."

Recommendations for Further Work

In addition to calculation of the Inferred Resource and TFFE, APEX recommends a multi-stage work program designed to expand the existing resource, follow up on several untested high priority diamond indicator mineral and geophysical targets, and build diamond valuation parcels. Dunnedin plans to implement many of the recommended steps through 2015 - 2016 including bulk sampling, drilling and additional till sampling, and may implement other portions of the recommended work program depending on results on its ongoing work. Recommendations are presented below:

- -Airborne gravity and light detection and ranging (LiDaR) surveys to provide additional kimberlite target definition and high resolution topographic data
- -Further diamond drilling of the known kimberlites along with drill testing of additional new or untested targets
- -Bulk sampling the various kimberlites to establish diamond valuation parcels

Mr. Kristopher J. Raffle, P.Geo. (BC), Principal of APEX Geoscience Ltd. is the independent qualified person responsible for the preparation of the Mineral Resource Estimate for the Kahuna Diamond Project. Mr. Raffle has reviewed and approved the contents of this press release.

For further information please contact Mr. Chris Taylor, M.Sc., P.Geo, CEO at 604 681 0084, or Mr. Allan Barry Laboucan, Special Advisor at 604 505 4753.

On behalf of the Board of Directors

[Dunnedin Ventures Inc.](#)

Chris Taylor

Chief Executive Officer

About the Kahuna Project

Kahuna is an advanced stage high grade diamond project located near Rankin Inlet, Nunavut. Three main diamondiferous kimberlite dikes have been drilled and bulk sampled and returned grades of 0.85 to 2.18 carats per tonne, the Kahuna, PST and Notch. An Inferred Resource released by Dunnedin showed over 4 million carats of macrodiamonds (+0.85 mm) at a grade of 1.01 carats per tonne had been defined along the partial strike length of the Kahuna and Notch kimberlites through shallow drilling. 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.

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.