



- NEWS RELEASE -

## DIAVIK DIAMOND MINE FIRST QUARTER UPDATE

(Yellowknife, NT – May 9, 2008) Diavik Diamond Mines Inc. (DDMI), operator of the Diavik Diamond Mine, is pleased to provide this first quarter update.

Diavik continued to build on its strong safety record with zero lost time injuries, two medical treatments and an all injury frequency rate of 0.37 during the first quarter of 2008. DDMI was notified that for its excellent 2007 safety record, Diavik has been selected to receive the John T. Ryan Regional Safety Trophy, the third time the mine has received the coveted Canadian award in its five years of operations.

Diamond production from the A154 South pipe was 1.8 million carats, 31% lower than the same quarter last year due to lower ore grade and processed volumes. Mining activity is currently taking place from a low grade area of the A154 pipe. Extremely cold temperatures experienced in the first quarter affected equipment reliability and productivity, resulting in lower ore recovered and processed.

Diavik's operations workforce averaged 793 workers during the quarter, with 67 per cent northern, of which half were Aboriginal. Diavik employed 22 northern trade apprentices during the period.

Preparation of the new A418 open pit is continuing as planned, with diamond production expected to begin in the next quarter. Underground development work remained largely on plan, advancing the approximately 20 kilometres of access tunnels and ventilation raises. Construction of surface infrastructure to support underground mining continues on the crusher and the paste backfill plant, and on the expansion of the water treatment and power plants. A fifth fuel tank was commissioned to meet the increasing electricity requirements of underground mining. Diamond production from underground is scheduled to begin in 2009, and is expected to replace open pit mining by 2012.

In exploration, a large diameter reverse circulation drilling program was successfully conducted from the ice to obtain an additional bulk sample to better define the A21 kimberlite pipe, located near the existing mining operations. Results are pending. In addition, DDMI has mounted an aggressive exploration program on its substantial claim block around the mine site, with a budget of \$10 million for 2008.

At December 31, 2007, Diavik's ore reserve contained in the A154 North, South, and A418 pipes was 21.9 million tonnes grading 3.5 carats per tonne for 77.1 million carats contained. Diavik has produced 41.5 million carats since production began in January 2003.

Diavik continues to operate in full regulatory compliance, and Diavik's Environmental Management System has been recommended for re-certification under the ISO 14001 standard.

The Diavik Diamond Mine, located 300 km. northeast of Yellowknife, Northwest Territories, is an unincorporated joint venture between DDMI (60%) and Harry Winston Diamond Mines Ltd. (40%). Both companies are headquartered in Yellowknife, Canada. DDMI is a wholly owned subsidiary of Rio Tinto plc of London, England, and Harry Winston Diamond Mines Ltd. is a wholly owned subsidiary of Harry Winston Diamond Corporation of Toronto, Canada. DDMI is the operator of the project.

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