

GM 63927

DIAMOND DRILL PROGRAM, ASSESSMENT REPORT, L'ESPERANCE PROPERTY

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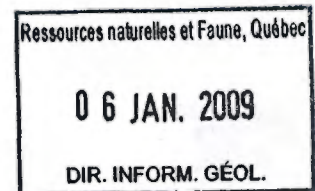
Québec 



L'Espérance Property

2008 Diamond Drill Program Assessment Report

Lac Wachigabau, Quebec



757547

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SUMMARY

A diamond drill program was conducted on the L'Espérance Property, located near Desmaraisville, Quebec, between February 26, 2008 and April 5, 2008. The property is a joint venture between Superior Diamonds Inc., Matamec Explorations Inc., and IAMGOLD Corp. on which Superior Diamonds Inc. is currently actively exploring for diamonds. The drill program consisted of 4 holes totaling 694.54 m. The purpose of the drill program was to test potential kimberlite targets located at the head of kimberlite indicator mineral (KIM) dispersal trains.

LOCATION AND ACCESS

The property is located approximately 20 km east of the town of Desmaraisville and highway 113, approximately 90 km northeast of Lebel-Sur-Quevillon and 120 km southwest of Chapais (Figure 1). The drill sites were accessed via a logging road which branched off of Metanor's main haul at the 11km marker. The logging road terminates at Lac Wachigabau where a 4km ice road was constructed to access the drill sites using snowmobiles and a Centaur. In mid-March when ice conditions worsened, drill moves were made using an A-star helicopter from Heli-Inter (Val-D'or, QC) and from Canadien Helicopters (Chibougamau, QC.).

EXPLORATION PROGRAM

The diamond drill program consisted of 2 AQ-sized holes totaling 275.71 m and 2 NQ-sized holes totaling 418.83 m (Figure 2; Appendix B). AQ-sized core was drilled by Summit Drilling Services of Hanmer, ON between February 25, 2008 and March 6, 2008. Performax Drilling Inc. of Val D'or, QC. was contracted to drill the NQ-sized core commencing on March 28, 2008 and finishing on April 5, 2008. Drill collars were situated at the surface of the lake, on ~30-36 inches of ice. Casing was pulled at each site upon completion of the hole.

The drill core was transported via snowmobile and sleigh to a truck where it was transported to Desmaraisville to be logged. Logging of the drill core by the author recorded variations in lithology, structures, alteration, and sulphide or oxide mineralization, and these logs are contained in Appendix C. Dykes resembling kimberlite were transported by Superior Diamonds Inc. to Overburden Drilling Management Inc. in Nepean, ON for an independent third-party interpretation of the lithology. Core that was not of immediate interest was neatly stacked in a secure location in Desmaraisville and covered with a polyweave tarp for future reference.

ANALYTICAL RESULTS

Biotite-bearing mafic to ultramafic dykes were intersected in 3 of the 4 drill holes were transported to Superior Diamonds Inc.'s Sudbury office for possible submission for petrographic examination. A 1.5m dyke from hole LS08-015 was classified as a kimberlite based on the observation of pyrope garnet during the detailed logging of the dyke. The dyke was described by S.A. Averill from ODM as;

Binocular Microscope Description of a 1.5 m Ultramafic Dyke in Diamond Drill Core from
~109.5 to 111 mm, Superior Diamonds' Hole LS08-15, Lesperance Project, Quebec,
by S.A. Averill, March 13, 2008

KIMBERLITE. Dark green, massive but compositionally flow-banded, strongly magnetic hypabyssal facies consisting of abundant (average 10 percent; variable 1 to 50 percent in segregated flow bands), large (1.5-5 mm) rounded, wholly serpentinized olivine xenocrysts in an extremely phyrlic (70 percent wholly serpentinized olivine phenocrysts of 0.3-1 mm size) groundmass with 10 percent interstitial calcite, 5 percent interstitial phlogopite and 5-10 percent finely disseminated magnetite. Xenoliths are rare (only two observed; both in a flow band rich in olivine xenocrysts), small (~1 cm) and of deep provenance, one being a phlogopite-rich kimberlite autolith and the other, at ~109.9 m, of coarse-grained (2-3 mm) garnet peridotite consisting of several fresh olivine grains and one Cr-pyrope grain. Qualitative SEM analysis of a small (0.2 mm) unpolished specimen of the Cr-pyrope suggests a G10 composition.

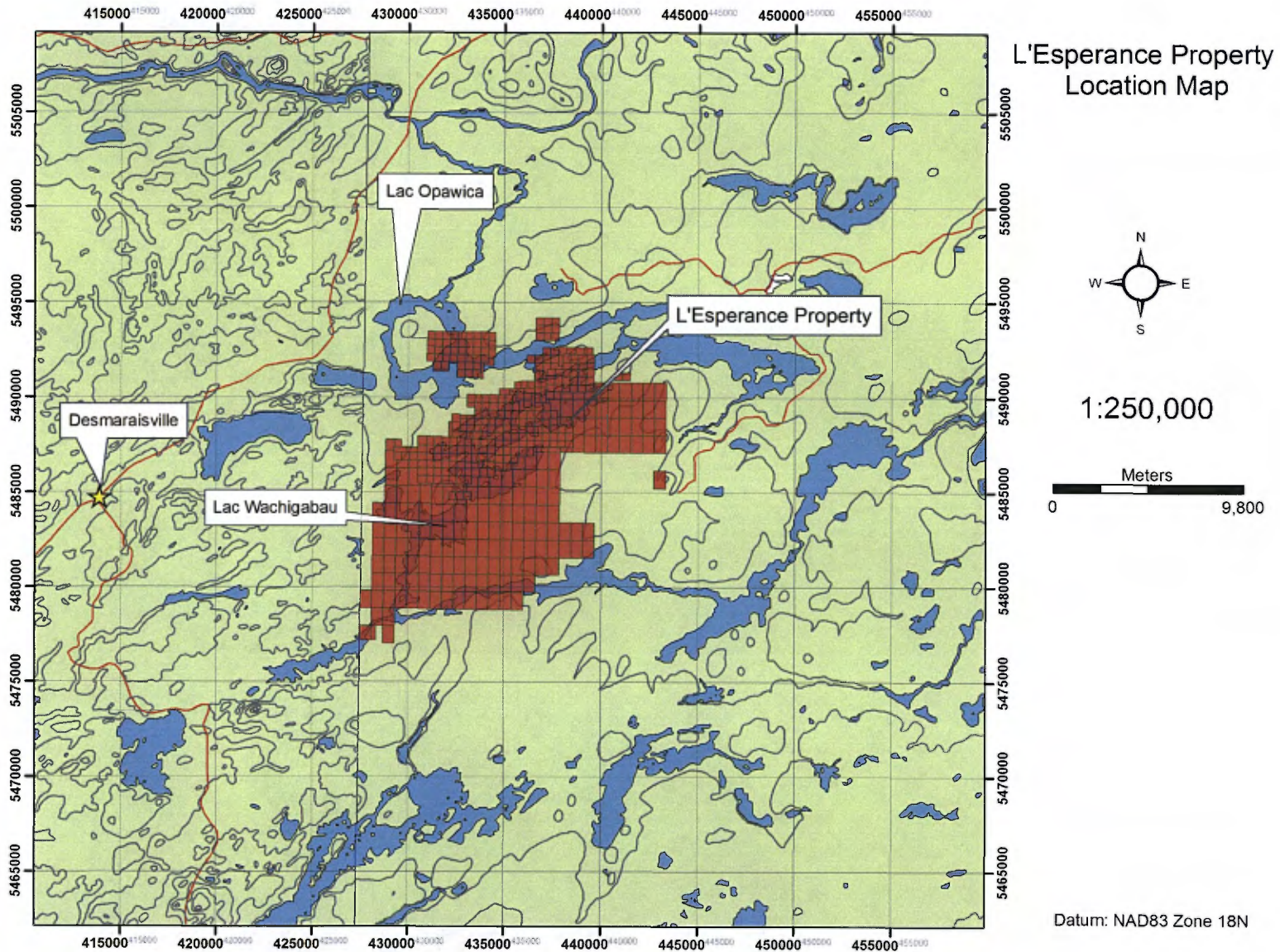
SUPERVISION

The diamond drill overburden program were supervised by Superior Diamonds Inc. geologist Thomas Hart (Ordre des géologues du Québec, temporary permit 1201) and by geologist Scott R.G. Parsons.

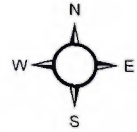
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FIGURES

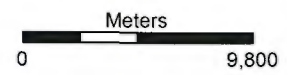
Figure 1: L'Esperance property location map



L'Esperance Property Location Map

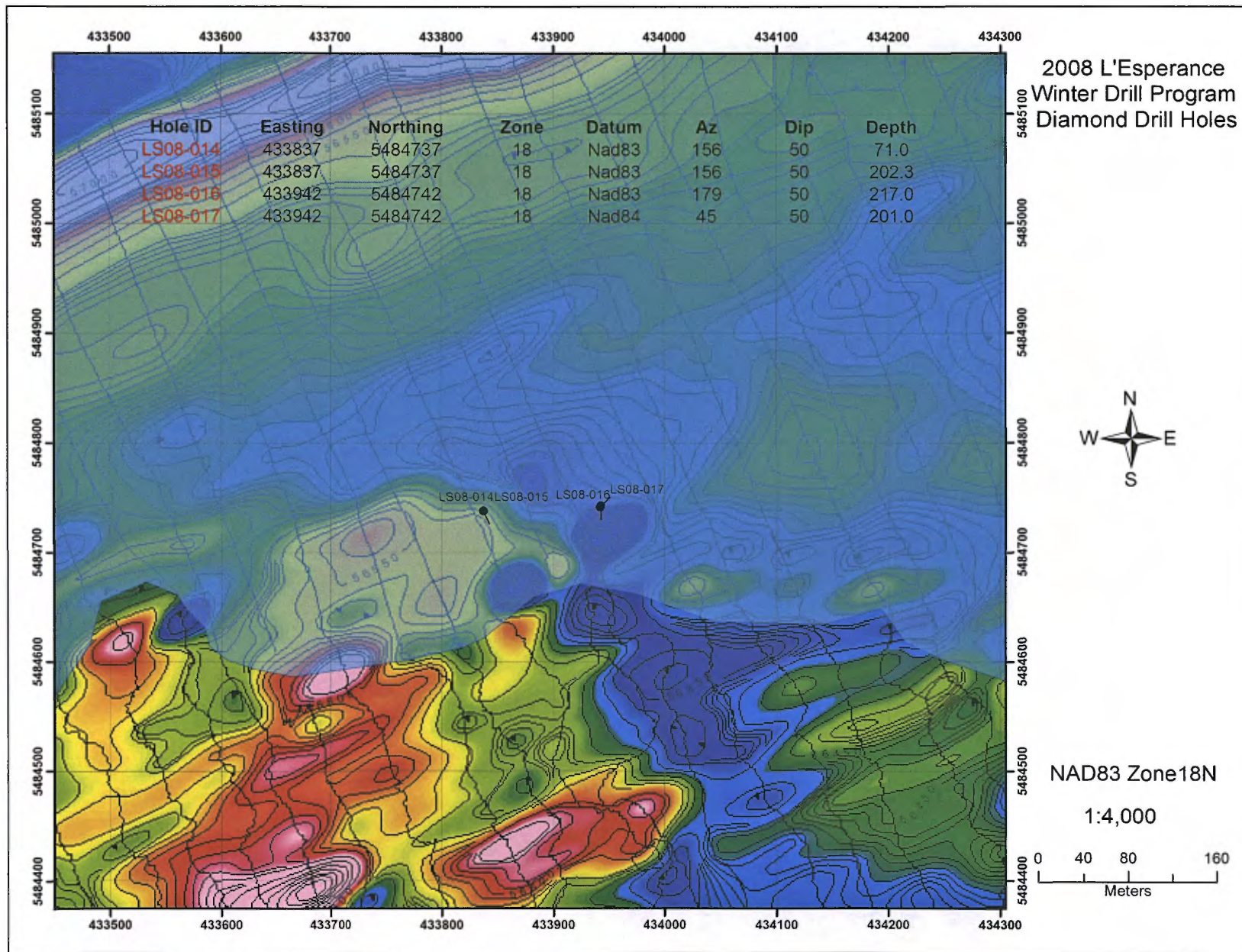


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Datum: NAD83 Zone 18N

Figure 2: Drill hole collar locations, black symbols are 2008 diamond drill holes.



APPENDIX A

Drill Plan

NUMÉRIQUE

**PAGE(S) DE DIMENSION HORS STANDARD
NUMÉRISÉE ET POSITIONNÉE À LA SUITE DES
PRÉSENTES PAGES STANDARDS.**

APPENDIX B
Drill Sections

NUMÉRIQUE

PAGE(S) DE DIMENSION HORS STANDARD
NUMÉRISÉE ET POSITIONNÉE À LA SUITE DES
PRÉSENTES PAGES STANDARDS.

APPENDIX C
Diamond Drill Logs

DETAILED LOG SUPERIOR DIAMONDS INC.

Hole Number: **LS08-014**

Units: METRIC

Project Name: L'Esperance	Primary Coordinates Grid: UTM83-18	Destination Coordinates Grid: UTM83-17	Collar Dip: -50.00
Project Number: S82100	North: 5484737.00	North:	Collar Az: 156.00
Location: Surface	East: 433837.00	East:	Length: 73.41
Claim Number:	Elev: 355.00	Elev:	Start Depth: 0.00
Date Started: Feb 26, 2008	Collar Survey: N	Plugged: N	Contractor: SUMMIT DRILLING
Date Completed: Mar 01, 2008	Multishot Survey: N	Hole Size: AQ	Core Storage: Desmaraisville
Logged By: S. Parsons	Pulse EM Survey: N	Casing: Pulled	Final Depth: 73.41

Comments: hole terminated short of target depth. casing unlogged from bedrock when the rods were pulled and sagged through water column. Could not find original hole to re-enter with rods to continue drilling. Hole redrilled as LS08-015

Sample Averages

Detailed Lithology		Assay Data								
From	To	Lithology	Sample #	From	To	Length	Au_ppm	Ni_ppm	Mg_pct	Ti_pct
0	16.41	<p>CAS, Casing 0-13.70 m: water</p> <p>13.70-16.41m: overburden; medium to coarse grained gabbro boulders with sand and clay</p>								
16.41	71.39	<p>IME, gabbro Medium to coarse-grained, dark gray-green, gabbro. large pyroxene (likely cpx) and plagioclase feldspar crystals up to 7 mm in size. disseminated pyrite, pyrrhotite, and trace arsenopyrite (?), <5% in zones. Banded pyrite and chalcopyrite associated with weak foliation planes in zones. weakly magnetic.</p> <p>Occasional zones of coarser grained pegmatitic gabbroic dykes throughout with large (>1cm) plagioclase and pyroxene (likely cpx) crystals (possible late stage). generally, grain size decreases from coarse grained at the top of hole to medium grained down hole.</p> <p>33.0-33.16 quartz-vein with disseminated and banded pyrite-chalcopyrite, more abundant near edge of the vein.</p> <p>Texture 16.41 - 71.39: Type: Coarse Grained 5-16mm : coarser near top of hole 16.41 - 71.39: Type: Medium Grained : crystal size decreases downhole to medium grained 16.41 - 71.39: Type: Pegmatitic : dykes throughout</p> <p>Mineralization 16.41 - 71.39: ---- Arsenopyrite , ----: Disseminated : trace; possibly slightly altered pyrite 33.00 - 33.16: ---- Pyrite minor chalcopyrite , ----: Banded , - ----- 10% : 15% along edge; 5% within vein 16.41 - 71.39: ---- Pyrite (+/- pyrrhotite, chalcopyrite) , ----: Disseminated , - ----- 1% : trace to 2%</p> <p>Structure 16.41 - 71.39: ----- Massive,</p>								



