



FLINDERS  
DIAMONDS

## Australian Stock Exchange Announcement

### COMMENCEMENT OF KIMBERLITE TARGET DRILLING/TRENCHING PROGRAM

11 February 2005

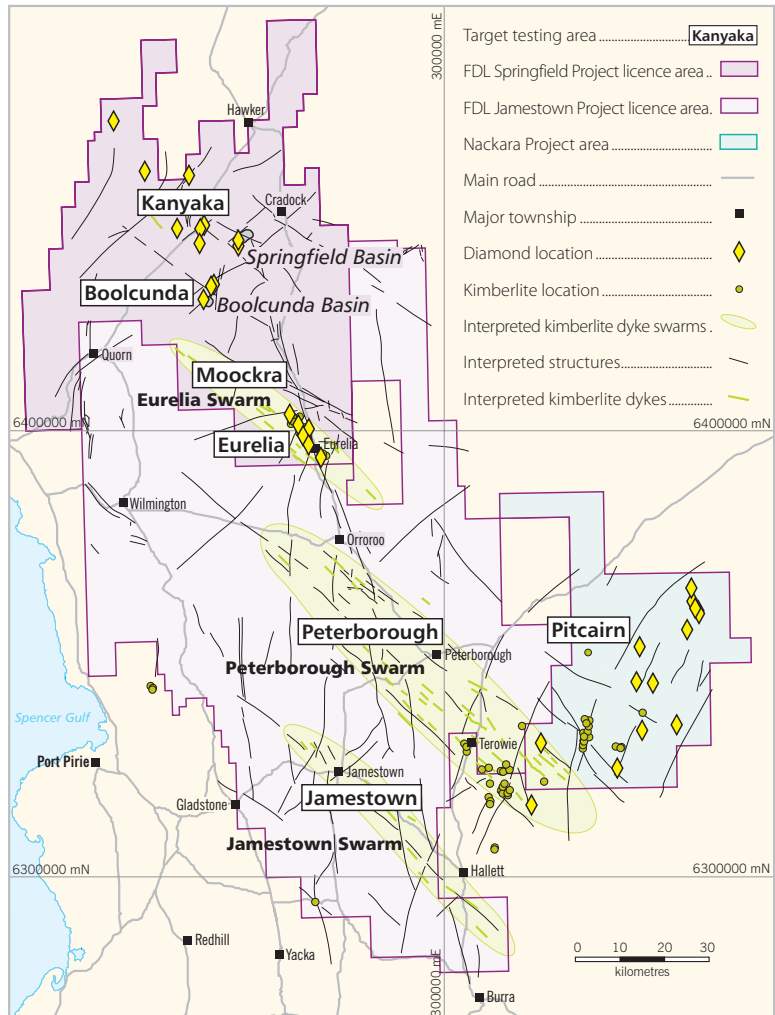
The Manager  
Companies Announcements Office  
Australian Stock Exchange  
20 Bridge Street SYDNEY NSW 2000

#### Flinders Ranges Project, SA

Flinders Diamonds Limited (FDL) today commenced a drilling program to test a series of kimberlite targets in the Eurelia area near Orroroo in the Upper North of South Australia. This is part of a program of drilling and trenching which will be undertaken this February at various locations over FDL's Flinders Ranges Project. Over 70 kimberlite targets were recognised in the December quarter of 2004, and the most promising and accessible of these are being tested in the current program, which is expected to test about 40 targets.

Targets are being tested in several widely-spaced areas as shown on the attached Figure. From north to south these include Kanyaka, Boolcunda, Mookkra, Eurelia, Peterborough, Pitcairn and Jamestown. If kimberlites are proven in some of these areas, it will significantly increase the known size of the Flinders Ranges Kimberlite Province. Many of the targets were first identified by interpretation of SA Government funded regional airborne magnetic surveys, and have been located on the ground by detailed ground magnetic surveys carried out by Flinders Diamonds.

The drilling program which commenced today is aimed at testing those kimberlite targets thought to be covered by soil and gravel of five metres or more thick. Targets under less than five metres of cover will be tested by excavating a trench. The trenching program is scheduled to commence on 17 February and both programs are expected to be completed in February. If kimberlites are located, a 20 kg sample of each will be sent for microdiamond determination.



Kimberlite target locations - Flinders Ranges Project

In the December quarter of 2004, FDL discovered 11 new kimberlite dykes in the Eurelia area, three of which have since been found to be diamondiferous.

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Managing Director

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