



## **Mackenzie Valley Environmental Impact Review Board Publishes Draft Terms of Reference and Work Plan for the Gahcho Kué Project**

Toronto and New York, June 6, 2007 - Mountain Province Diamonds Inc ("the Company") (MPV: TSX, MDM: AMEX) today announced that the Mackenzie Valley Environmental Impact Review Board (MVEIRB) has published the draft Terms of Reference for the Environmental Impact Study and draft Work Plan for the Environmental Impact Review of the Gahcho Kué diamond project located in Canada's Northwest Territories. Both documents can be accessed online at [www.mveirb.nt.ca](http://www.mveirb.nt.ca) and the MVEIRB has called for comments from interested parties by July 11, 2007.

In terms of the draft Work Plan, the MVEIRB anticipates that the Environmental Impact Review (EIR) of the Gahcho Kué project will be completed by mid-2009. The MVEIRB stresses that the schedule for the EIR is subject to change and will be updated as necessary and that all dates reported are approximate target dates only.

Mountain Province Diamonds President and CEO Patrick Evans commented: "Following the publication of these two important documents, Mountain Province will be meeting with representatives of the MVEIRB as well as the Gahcho Kué project operator, De Beers Canada Inc, to review the draft terms of reference and draft work plan and to assess the likely impact on the projects development schedule". Mr. Evans added: "Shareholders are encouraged to monitor the progress of the Environmental Impact Review of the Gahcho Kué project through the public documents published online at [www.mveirb.nt.ca](http://www.mveirb.nt.ca)."

Located in Canada's Northwest Territories, Gahcho Kué is the largest new diamond mine under development globally. The project consists of a cluster of three primary kimberlites with an indicated resource of approximately 14.4 million tonnes grading at 1.64 carats per tonne (approximately 23.6 million carats) and an inferred resource of approximately 17 million tonnes grading at 1.35 carats per tonne (approximately 22.9 million carats). Gahcho Kué is currently in the permitting and advanced exploration stage of development. At full production the Gahcho Kué diamond mine is expected to produce approximately 3 million carats a year over 15 years.

Mountain Province Diamonds (49 percent) is a joint venture partner with De Beers Canada Inc (51 percent) in the Gahcho Kue project. De Beers is the operator of the project and can be called on to fund the project through to commercial production. If called on to fund a definitive feasibility study De Beers has the right to increase its interest to 55 percent upon the completion of a feasibility study. If called on to fully fund the mine's construction De Beers will have the right to increase its interest to 60 percent following the commencement of commercial production.

### **Qualified Person**

This news release has been prepared under the supervision of Carl G. Verley, P.Geo., who serves as the qualified person under National Instrument 43-101.

### **Forward-Looking Statements**

This news release may contain forward-looking statements, within the meaning of the "safe-harbor" provision of the Private Securities Litigation Reform Act of 1995, regarding the Company's business or financial condition. Actual results could differ materially from those described in this news release as a result of numerous factors, some of which are outside the control of the Company.

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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