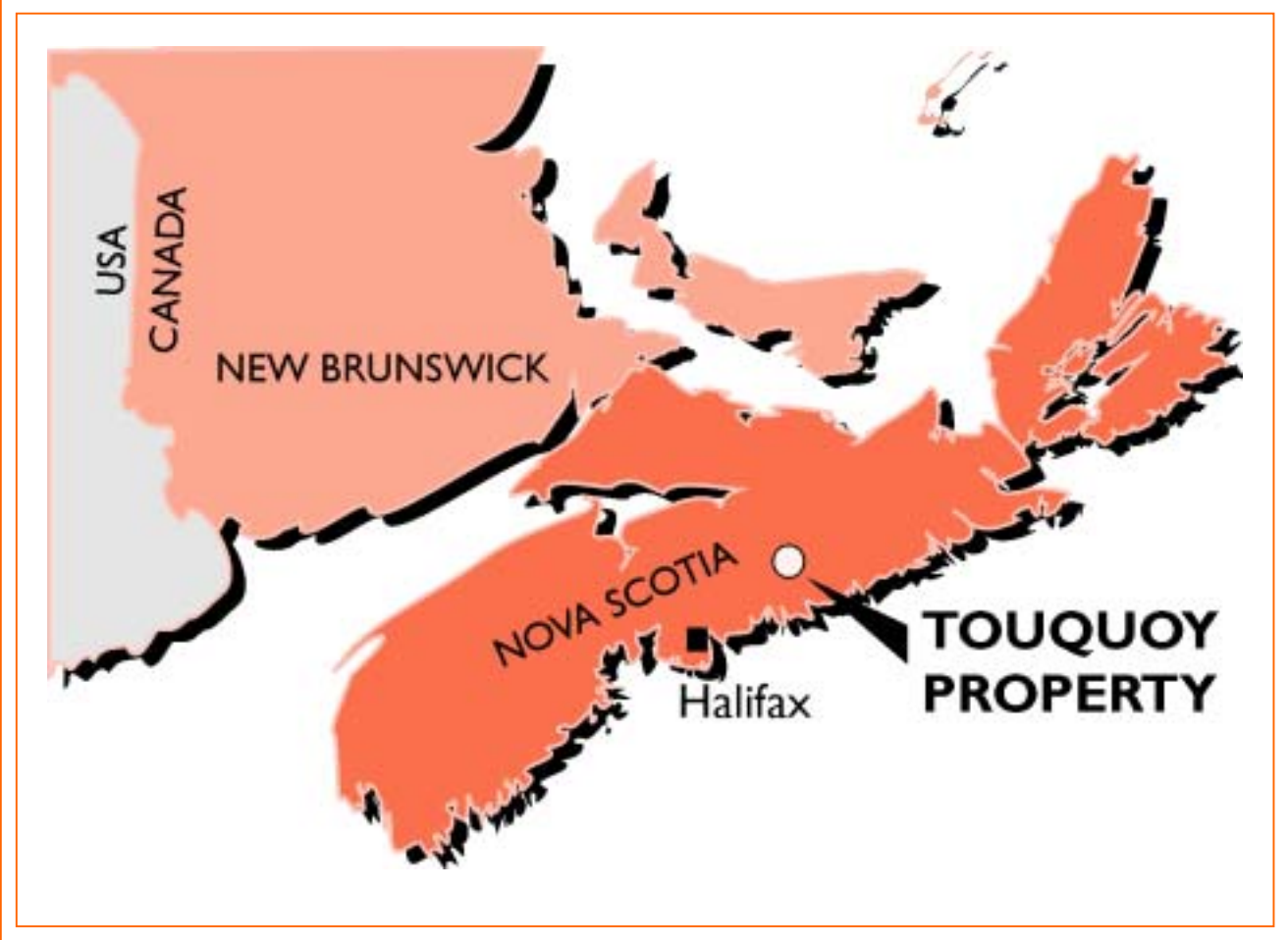


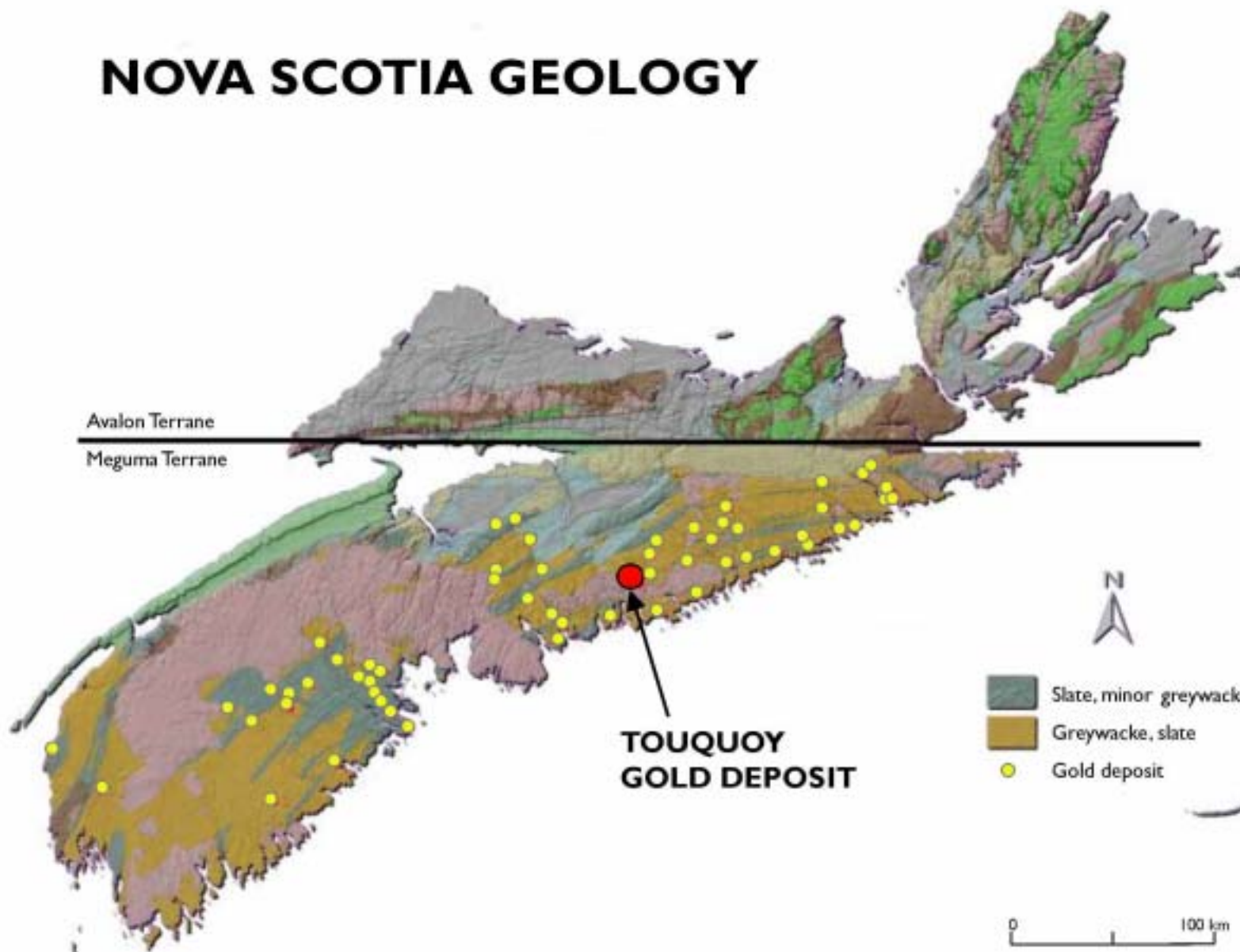
DIAMOND VENTURES NL

ANNUAL GENERAL MEETING

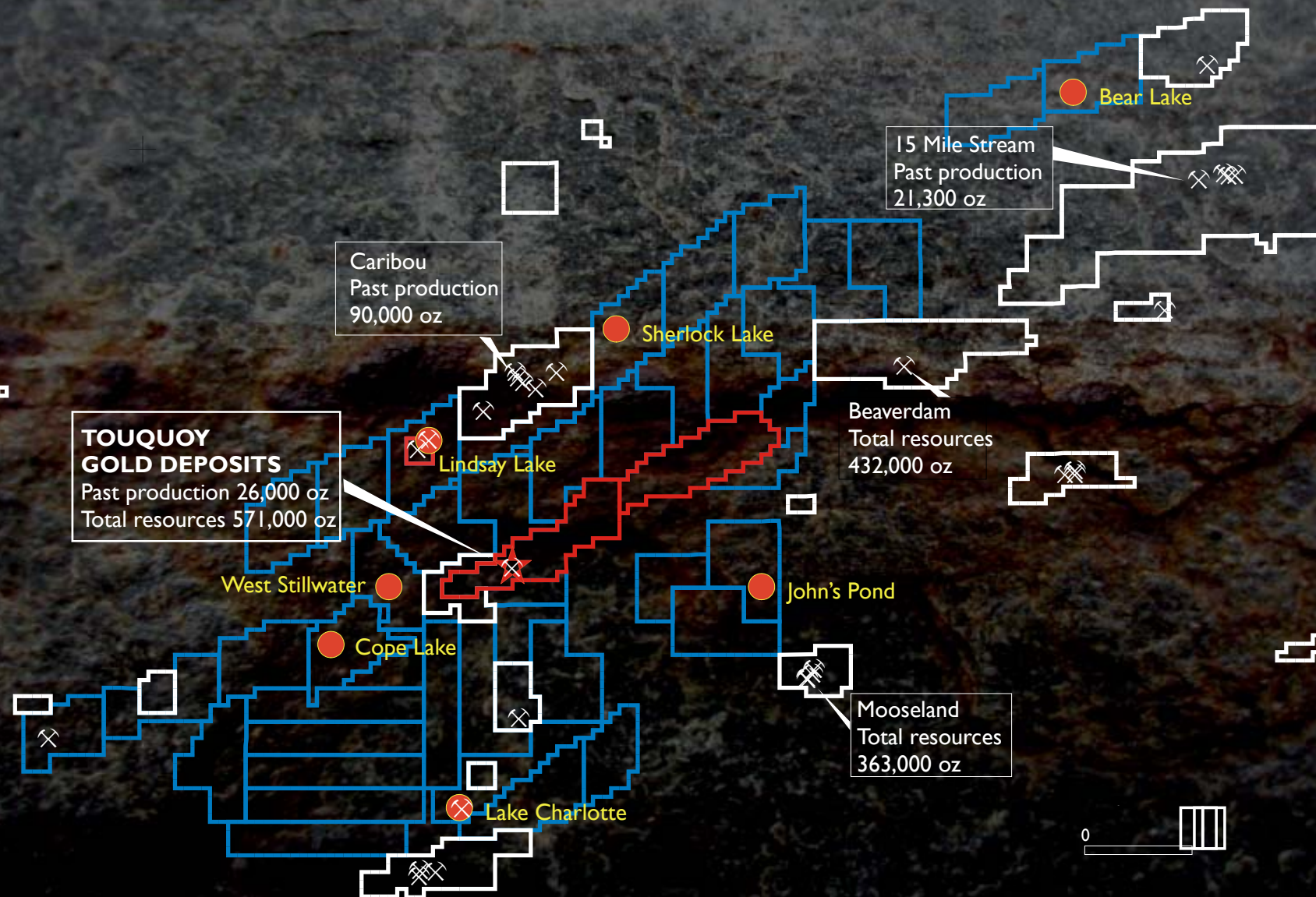
27 MAY 2005



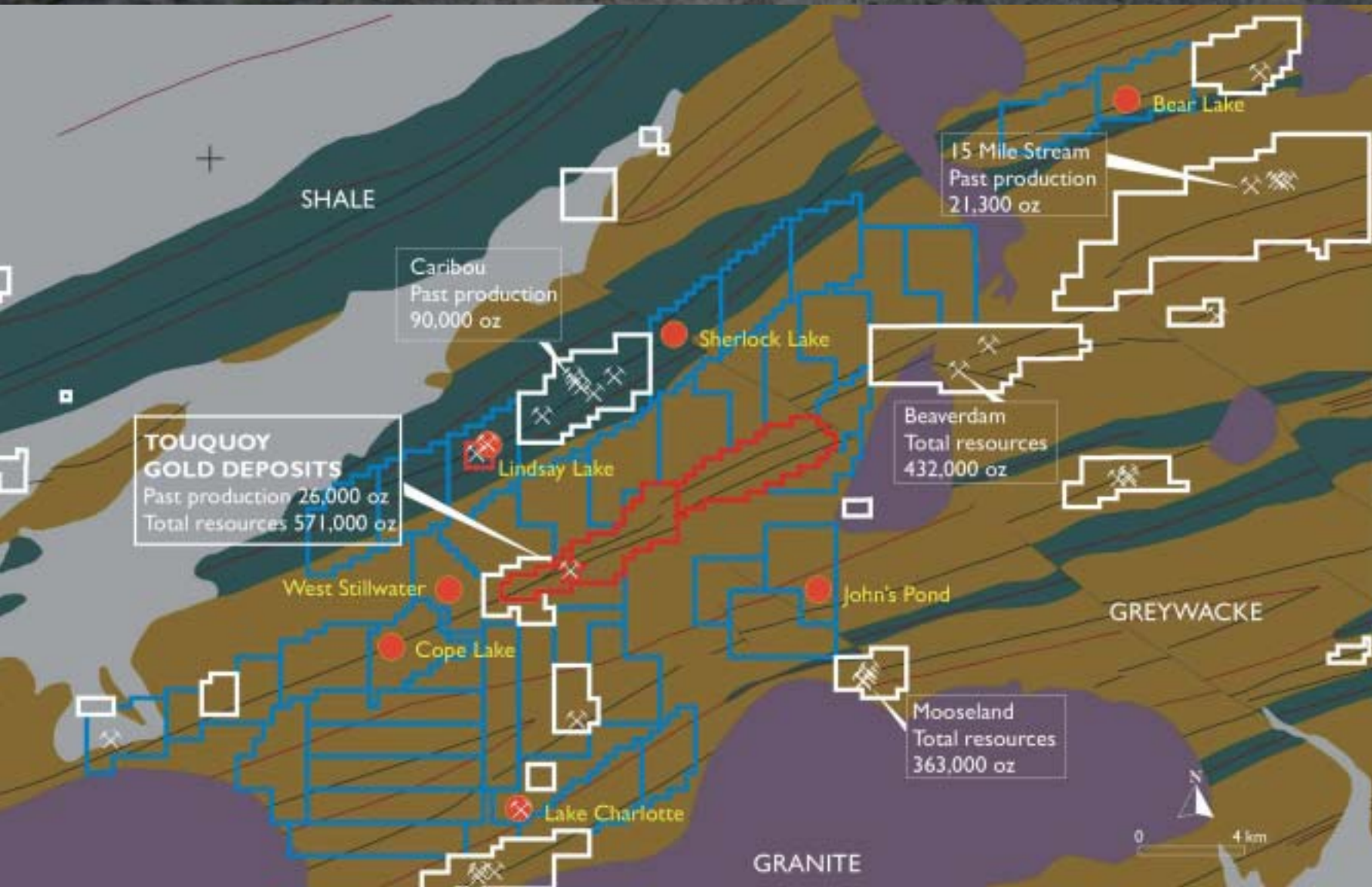
NOVA SCOTIA GEOLOGY



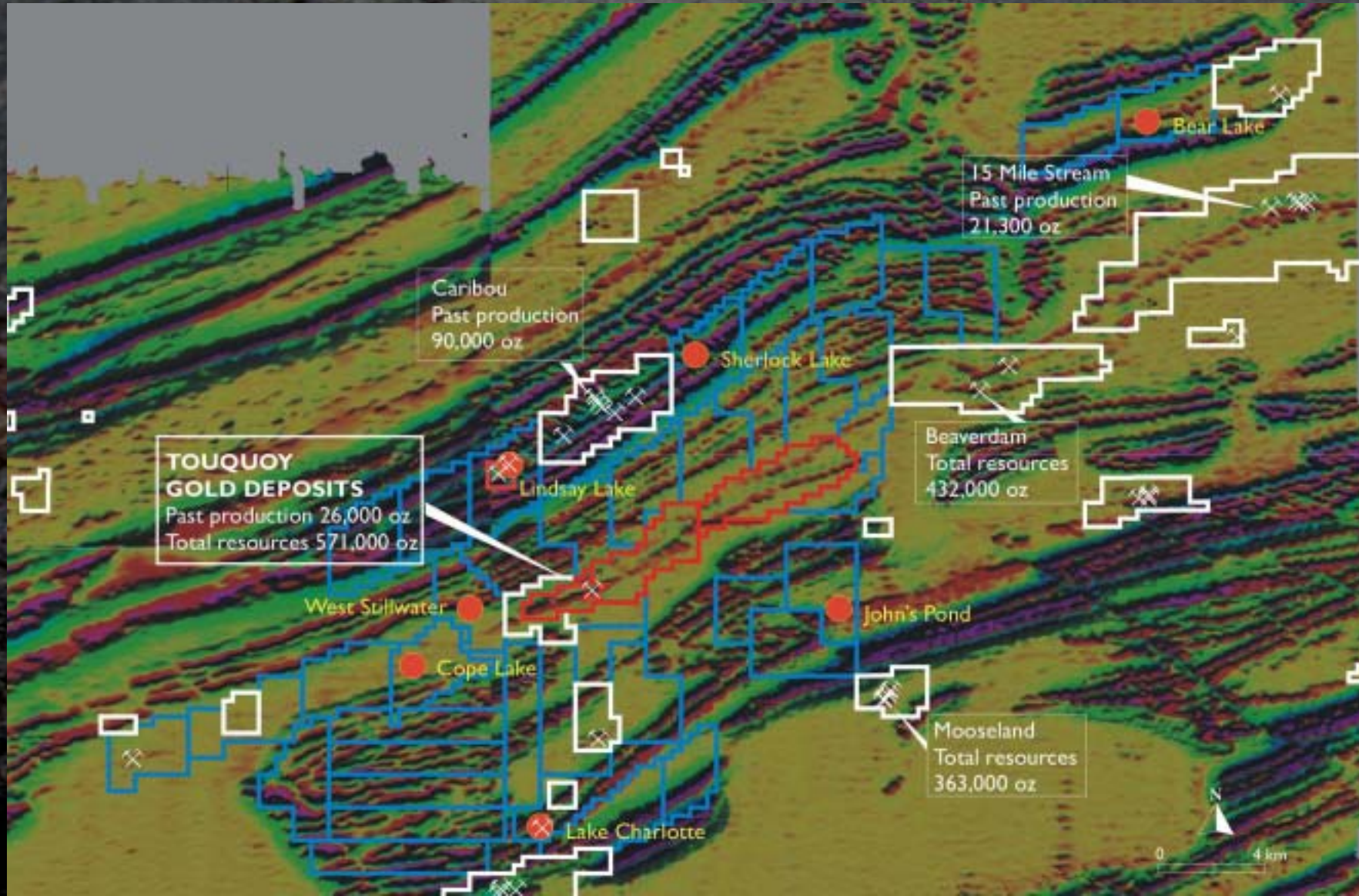
TOUQUOY PROJECT REGIONAL RAB TARGETS



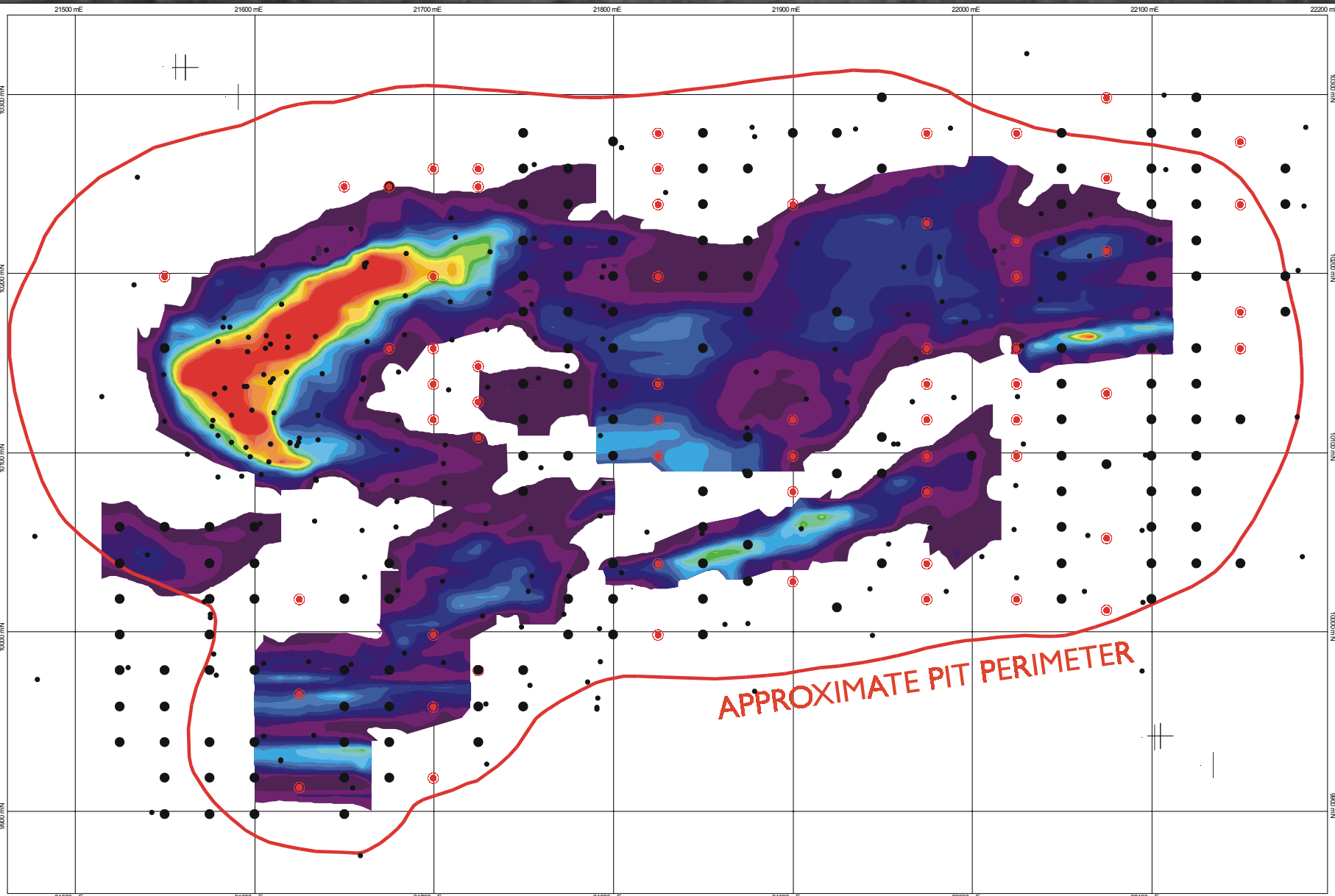
TOUQUOY PROJECT REGIONAL RAB TARGETS OVER MEGUMA GEOLOGY



TOUQUOY PROJECT REGIONAL RAB TARGETS OVER AEROMAGNETICS



TOUQUOY PROJECT GRADE THICKNESS CONTOURS



TOUQUOY PROJECT

ACTIVITIES SINCE ACQUISITION

- Due diligence
- Drilling
- Non-technical
- Scoping study

TOUQUOY PROJECT

ACTIVITIES SINCE ACQUISITION

DUE DILIGENCE

- Check sampling and assaying
- Resource confirmations
- Metallurgical review
- Meetings with Government and others



TOUQUOY GOLD DEPOSIT





TOUQUOY PROJECT

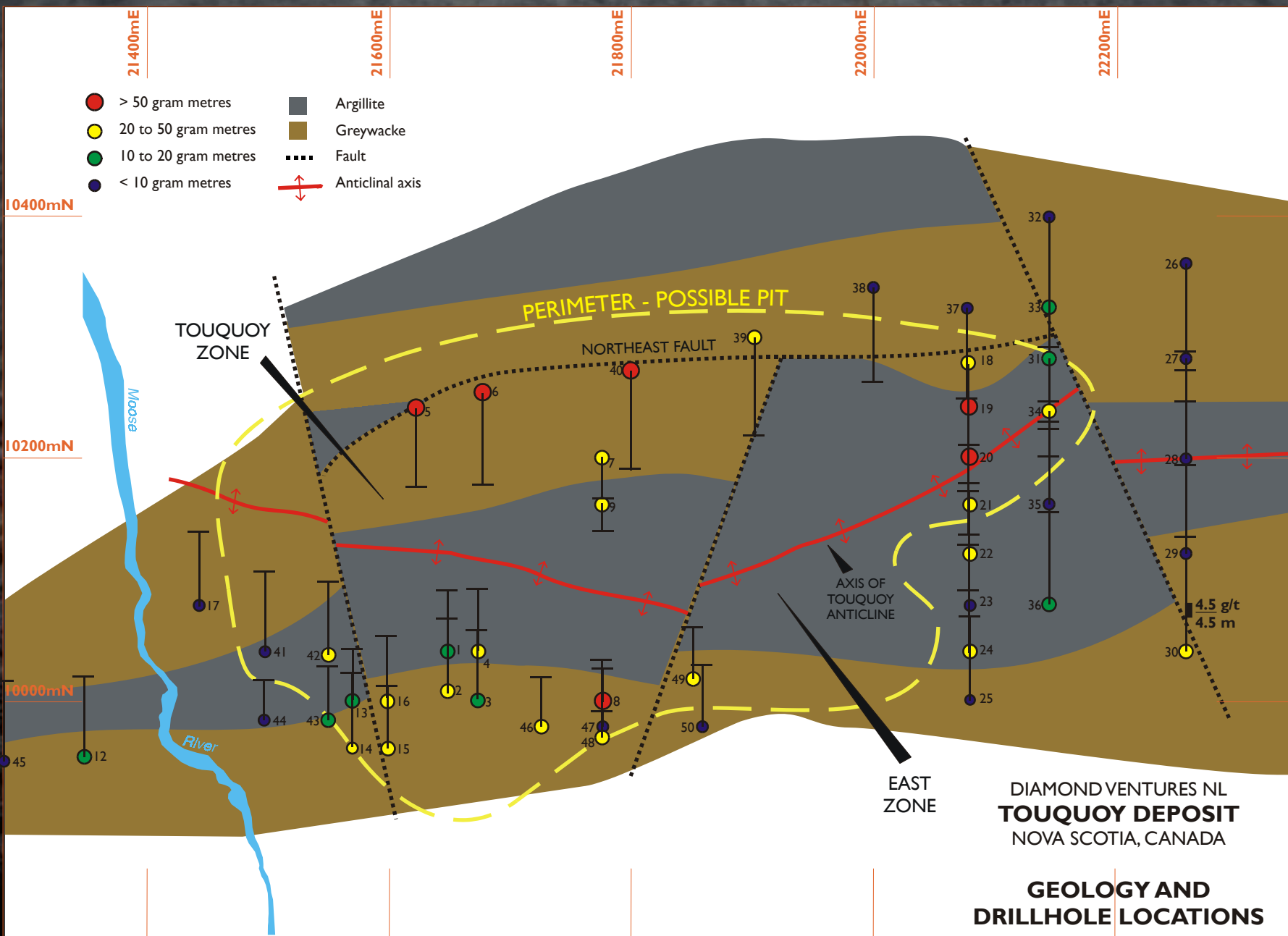
ACTIVITIES SINCE ACQUISITION

DRILLING

- Drilled 59 diamond core holes
- Increased resource
- Further resource definition required
- Historic core sampled and assayed
- First-pass property-wide RAB drilling







DIAMONDVENTURES NL
TOUQUOY DEPOSIT
 NOVA SCOTIA, CANADA

**GEOLOGY AND
 DRILLHOLE LOCATIONS**







TOUQUOY PROJECT

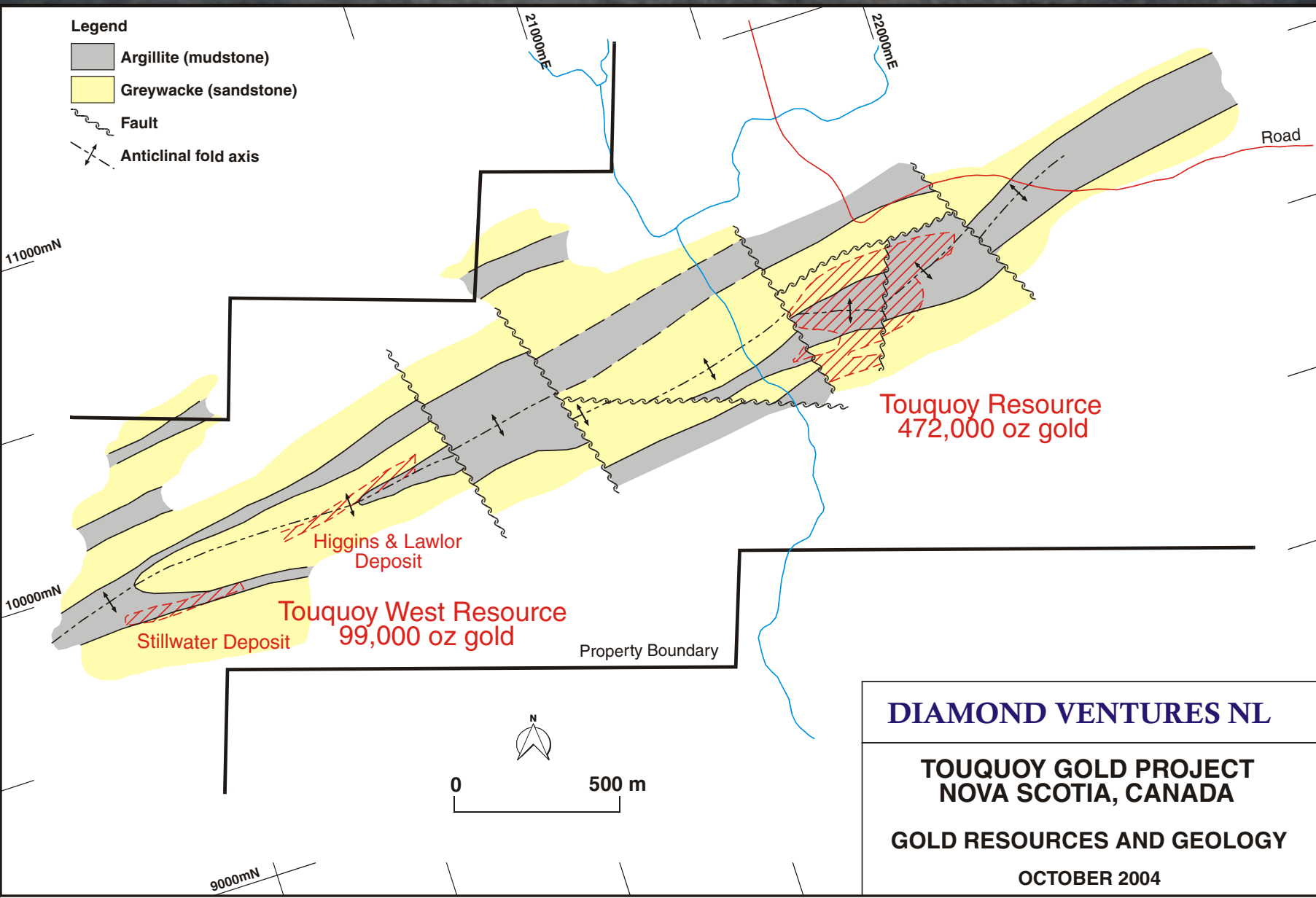
ACTIVITIES SINCE ACQUISITION

MINERAL RESOURCES

	million tonnes	grade g/t	contained ounces gold
TOUQUOY			
Indicated Resource	4.44	2.1	300,000
Inferred Resource	2.47	2.2	172,000
Total Mineral Resource	6.91	2.1	472,000
TOUQUOY WEST			
Indicated Resource	0.87	1.9	54,000
Inferred Resource	0.65	2.2	45,000
Total Mineral Resource	1.52	2.0	99,000
Touquoy + Touquoy West	8.43	2.1	571,000

Legend

- Argillite (mudstone)
- Greywacke (sandstone)
- Fault
- Anticlinal fold axis



DIAMOND VENTURES NL

**TOUQUOY GOLD PROJECT
NOVA SCOTIA, CANADA**

GOLD RESOURCES AND GEOLOGY

OCTOBER 2004

TOUQUOY PROJECT

ACTIVITIES SINCE ACQUISITION

NON-TECHNICAL

■ Meetings with:

- Minister of Natural Resources
- Local MLA
- Minerals Resources Branch
- Halifax Regional Development Agency
- Nova Scotia Business Inc.
- Local residents
- Various consultants

■ Options on adjoining ground



TOUQUOY PROJECT

SCOPING STUDY

RESULTS

C\$ 100% basis		Fallback	Target
Mine life	years	5	7
Plant	mtpa	1.5	1.5
Grade	g/t	2.0	2.0
Total production	koz	440	630
Annual production	koz	88	90
Cash costs / oz	C\$	318	324
	US\$	228	232

TOUQUOY PROJECT

SCOPING STUDY

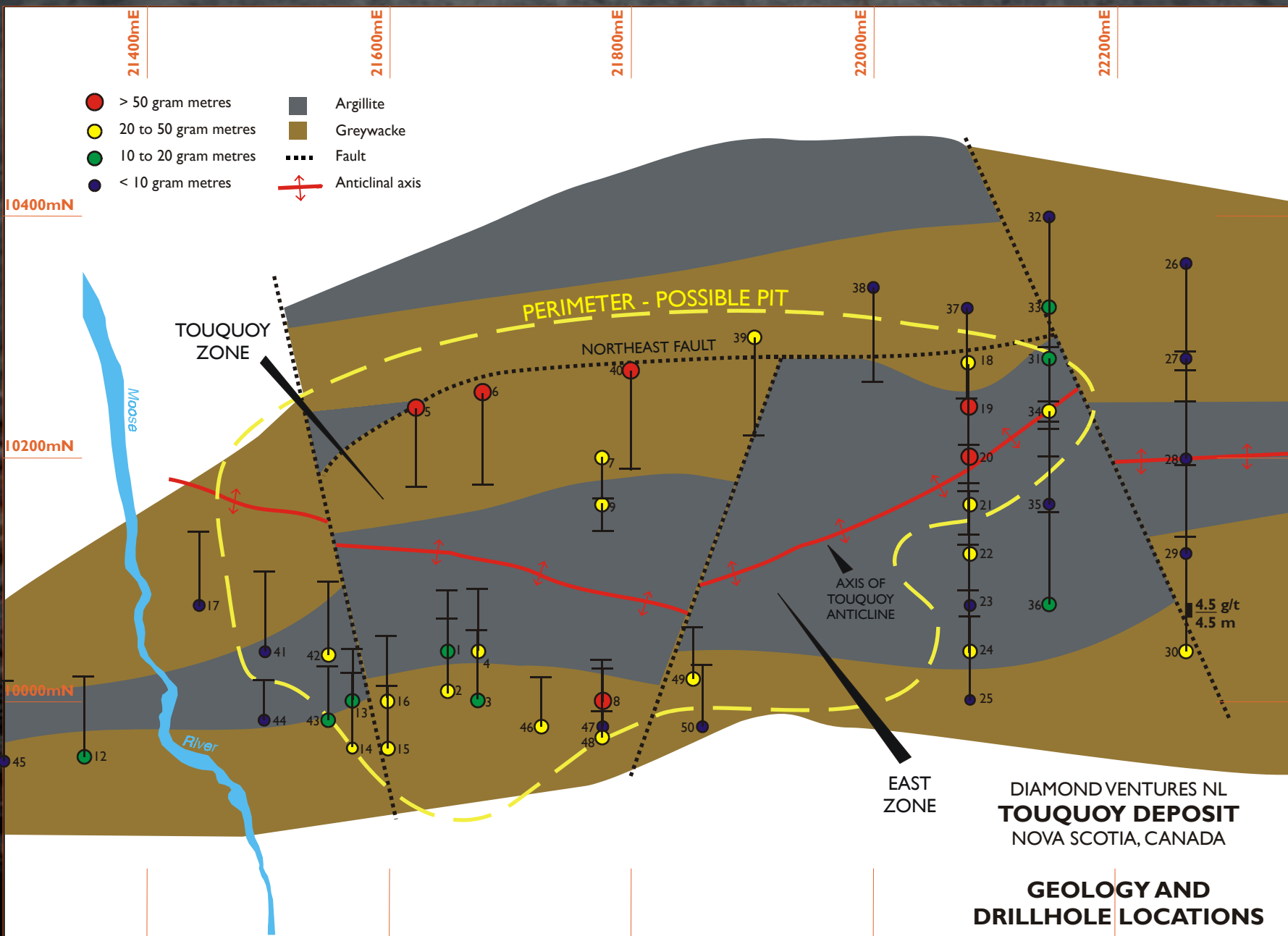
RETURNS

C\$ 100% basis		Fallback	Target
Gold price	forward	555	555
	spot	530	530
Total costs / oz	C\$	446	421
	US\$	320	302
Capital initial	C\$M	50	50
Profit (after tax)	C\$M	36	58
Payback	years	2.4	2.4
8% NPV (after tax)	C\$M	19	33
IRR (after tax)		25%	30%

TOUQUOY PROJECT

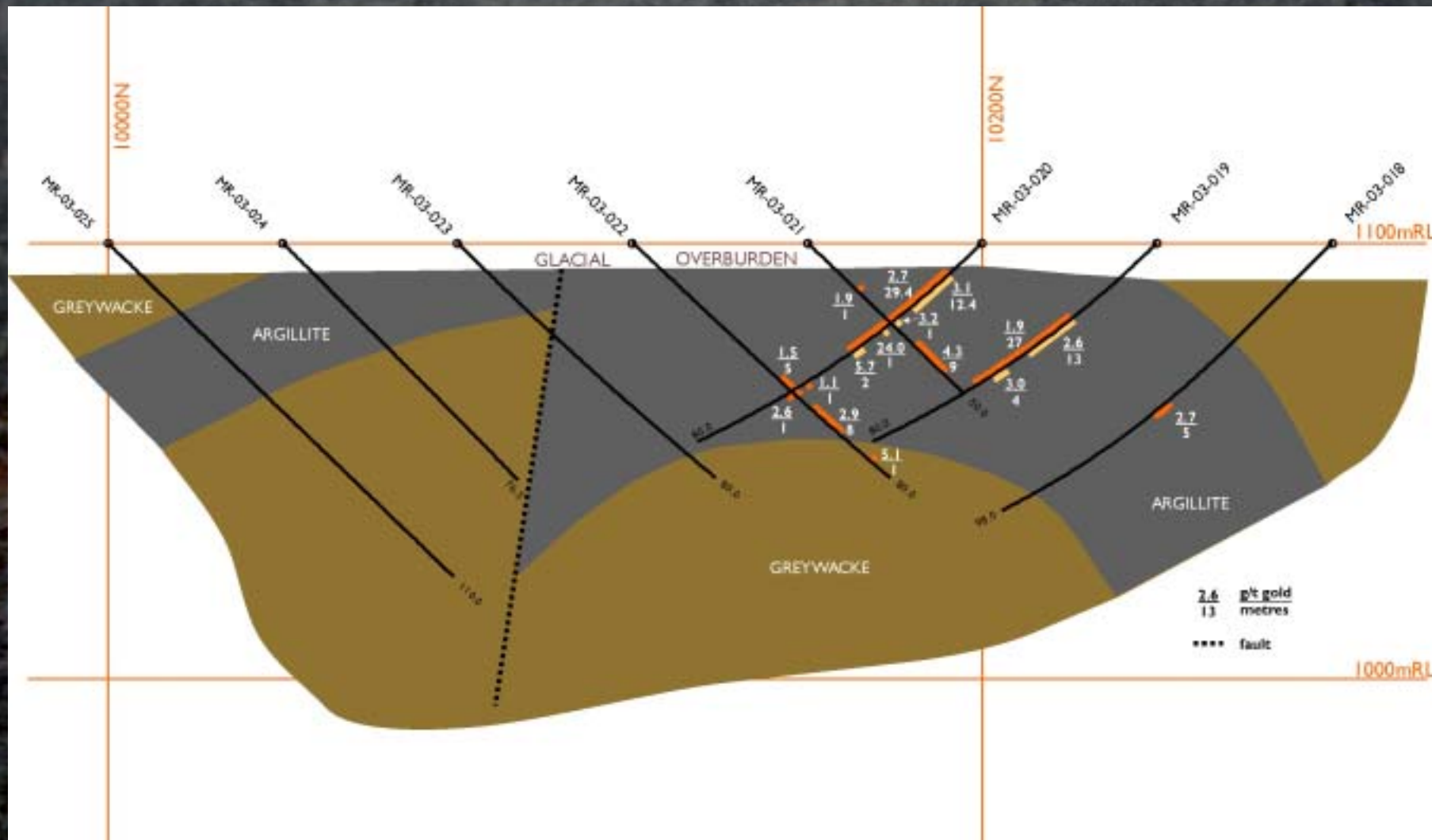
FUTURE ACTIVITIES

- Exploration
- Resource definition
- Permitting and environmental
- Bankable feasibility study
- Financing and construction



DIAMONDVENTURES NL
TOUQUOY DEPOSIT
 NOVA SCOTIA, CANADA

**GEOLOGY AND
 DRILLHOLE LOCATIONS**



TOUQUOY DEPOSIT SECTION 22075mE



DIAMOND VENTURES NL

CAPITAL STRUCTURE

MAY 2005

Ordinary securities – listed million

Fully paid 117.2

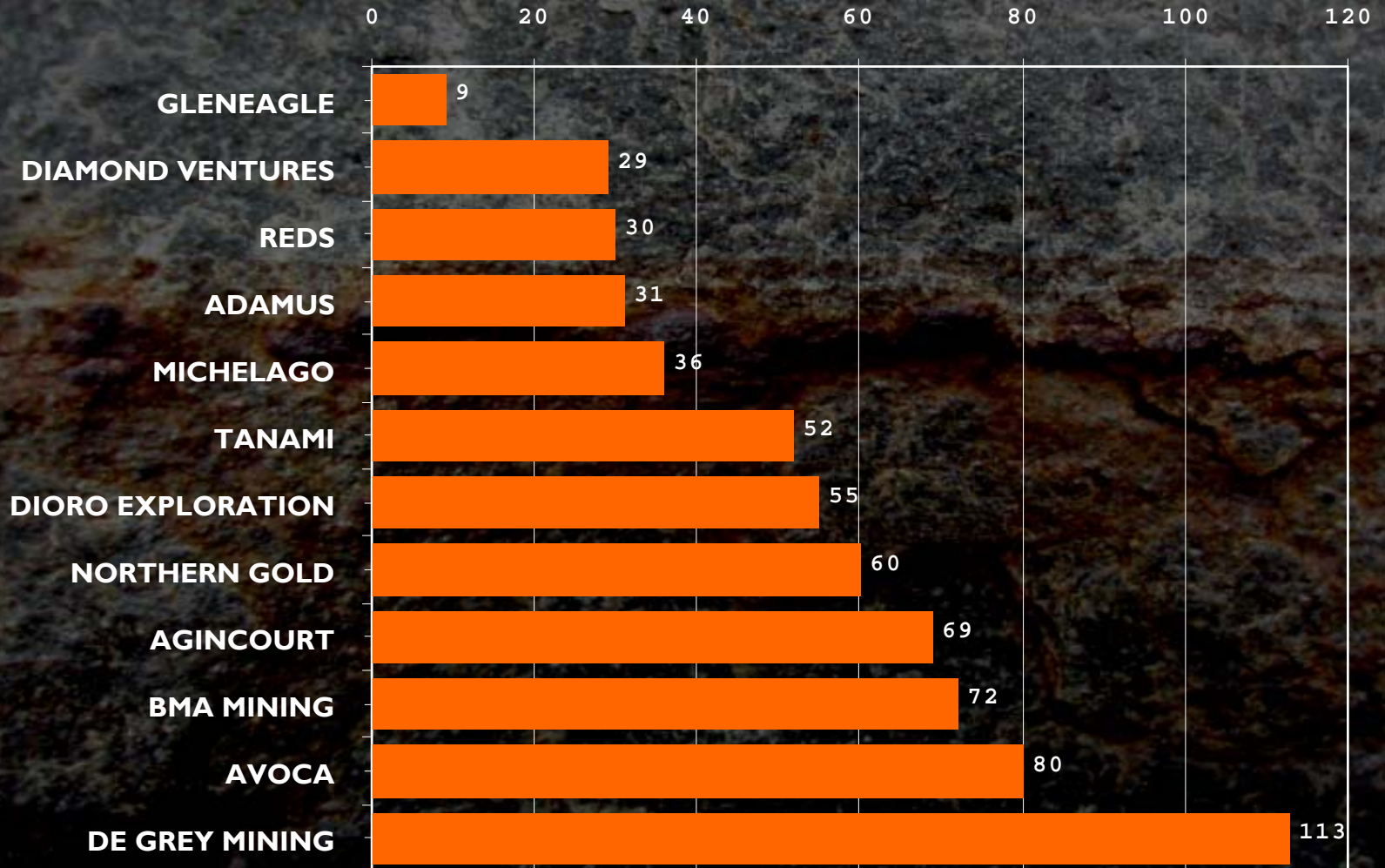
Partly paid (20 cents paid to 5 cents) 30.3

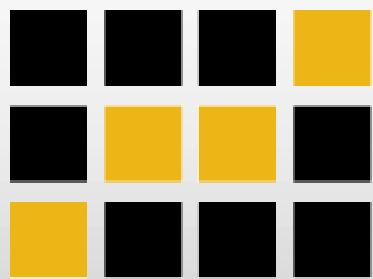
Options – listed **Exercise price** **Expiry** **million**

DDVOA 10 cents 30 Jun 06 23.6

MARKET CAP PER RESOURCE OUNCE

A\$ per ounce





Atlantic Gold

ANNUAL GENERAL MEETING

27 MAY 2005