

## **THELON CAPITAL LTD.**

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**THC.V**

**News Release**

**TFHC.F**

### **THELON CAPITAL ANNOUNCES DISCOVERY OF KIMBERLITE ON IT'S JV PROPERTY 12 KM WEST OF THE DIAVIK DIAMOND MINE, NWT, CANADA**

April 17, 2012

The Company is pleased to announce that it has been notified by its Joint Venture Partner Peregrine Diamonds Ltd. that they have discovered a new kimberlite, the LD-1 Kimberlite on its Lac de Gras Diamond project 12 km west of the Diavik Diamond Mine.

A core hole drilled at an inclination of 50 degrees from horizontal intersected kimberlite from 76 to 168.5 metres. LD-1 is a texturally variable crater-facies volcanoclastic kimberlite that contains chrome diopside, garnet and coarse olivine.

*Jason Walsh, President* "The discovery of a kimberlite on our JV property in the world-class Lac de Gras diamond camp which hosts the EKATI and Diavik diamond mines is tremendous news for the Company and management are looking forward to the results of the caustic fusion microdiamond analysis being planned for the drill core samples taken."

The Lac de Gras project consist of 32,200 hectares of claims in joint venture with Peregrine Diamonds Ltd. (66.2% Peregrine, 33.8% Thelon) where the LD-1 discovery was made.

#### Coal Project News

The Company has also received the necessary extensions to complete the purchase of Clear Fork Mining from Mr. William Cousins.

#### **THELON CAPITAL LTD.**

On behalf of the Board of Directors

Per: Jason Walsh  
President

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.*