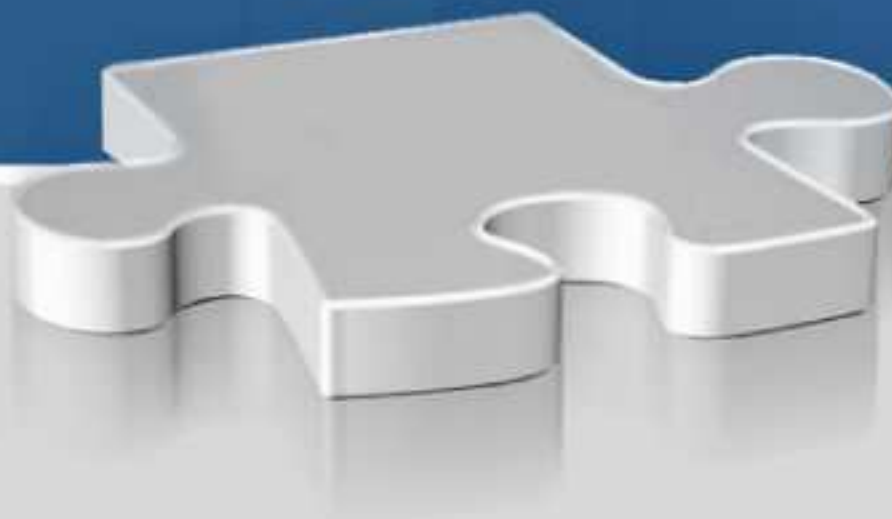


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Corporate Presentation
March 2008

Ring of Fire

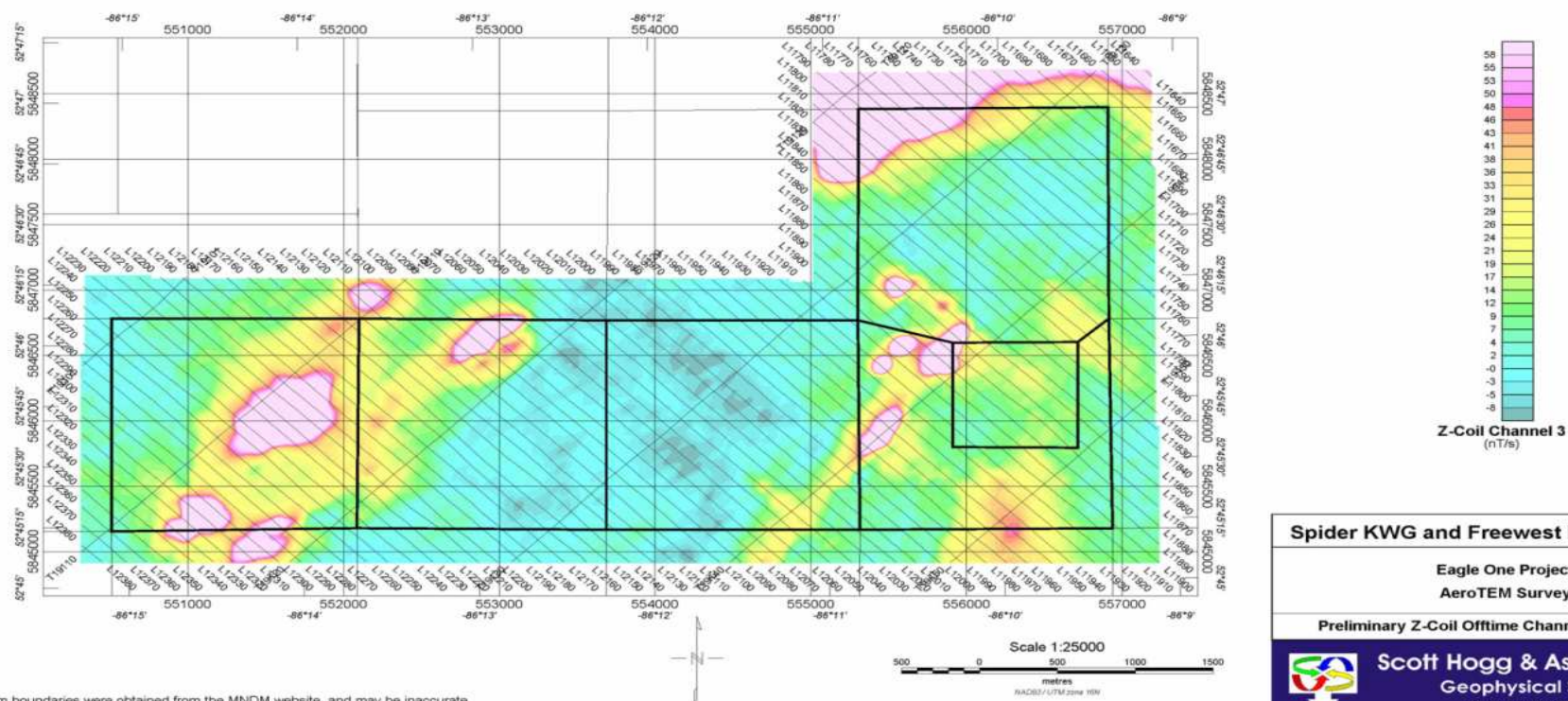
❖ Nickel and PGM

- ❖ McFaulds Lake in the James Bay Lowlands region of northern Ontario.
- ❖ Joint Venture with Spider Resources, optioned to Freewest Resources.
- ❖ Target Less than 3500m from Noront Eagle One Discovery.

Ring of Fire / Freewest Option

- ❖ 50:50 Joint Venture with Spider Resources.
- ❖ Able to acquire up to 65% from Freewest Resources resulting in 32.5% interest with SPQ.
- ❖ Within 4 km of Noront Eagle One Discovery.
- ❖ The Freewest (*TSXV:FWR*) Option, adjacent to the McFaulds VMS discoveries, is a joint venture with Spider and Freewest where chromite and platinum-group minerals have been discovered.

Ring of Fire / Freewest Option



Spider KWG and Freewest Resources Inc.

Eagle One Project
AeroTEM Survey

Preliminary Z-Coil Offtime Channel 03 Response



Scott Hogg & Associates Ltd
Geophysical Services
shageophysics.com

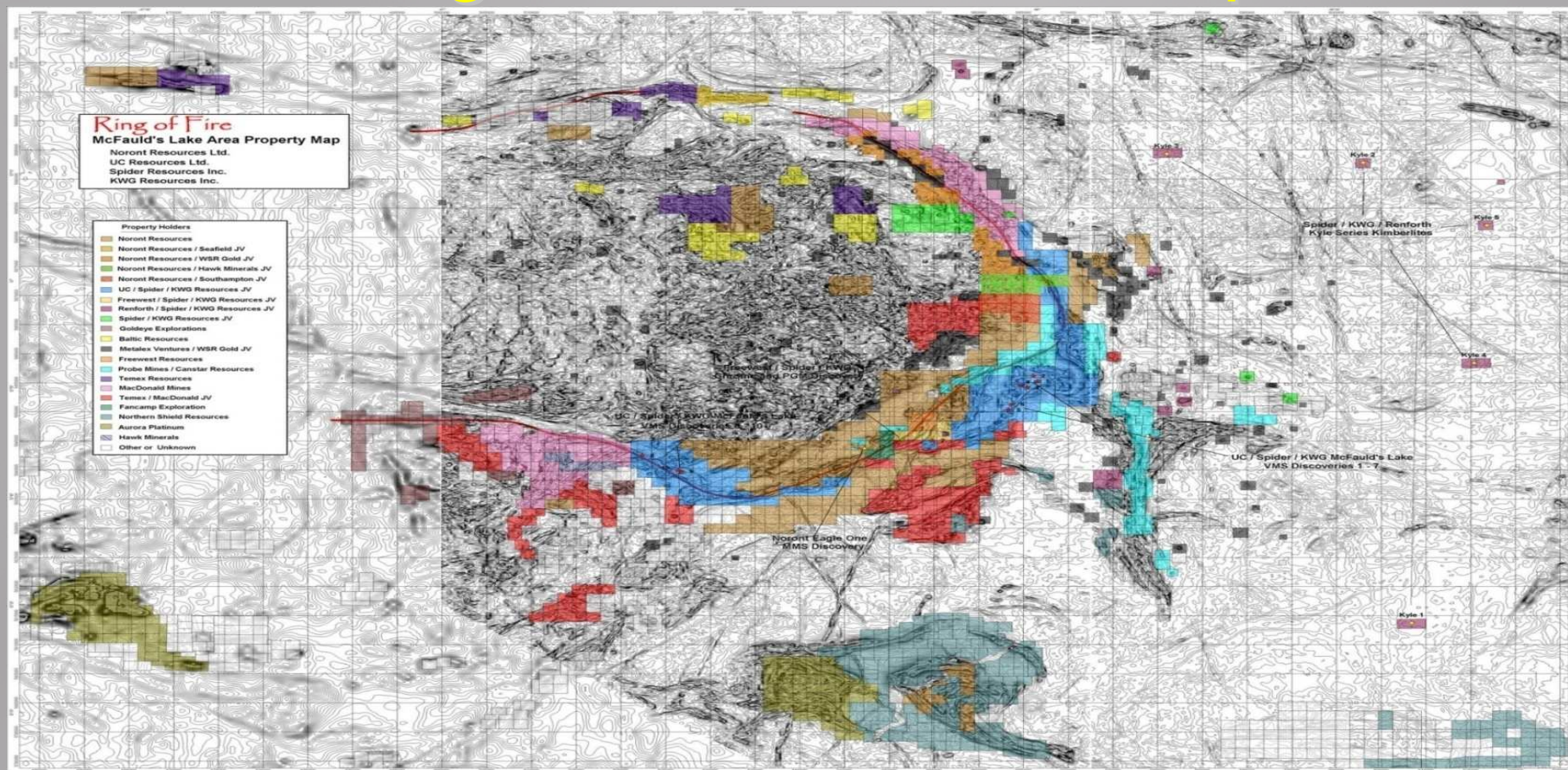
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Noront Discoveries

- ❖ Eagle One located within kilometres of Freewest option within Mcfaulds Lake area in James Bay Lowlands.
- ❖ Major Discoveries made in August, September 2007 and February 2008.
- ❖ Ni and PGM grading up to of 6.81% Ni, 1.54% Cu, 2.17 g/t Pt and 6.62 g/t Pd (Noront Resources Press Release, Dec 21/07).
- ❖ Large high grade intersections 120m +.

Ring of Fire Location Map



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McFaulds Lake VMS

- ❖ Project has seen important recent discoveries of Volcanogenic Massive Sulphide base metal deposits (10 thus far), demonstrating that the Sachigo Greenstone Belt is a potential mining frontier.
- ❖ The McFaulds East and West claim group adjoins the Noront claims covering some 360 square kilometres, one of largest land holdings in area.
- ❖ The Diagnos (TSXV:ADK) Initiative is a joint venture between KWG and Spider comprising of widely dispersed claims east and north of the McFaulds Lake area.
- ❖ Diagnos Leader in the industry for predicting high probability mineralized zones for drilling.



DEBUTS
DIAMONDS INC.

MacFayden Diamond Project



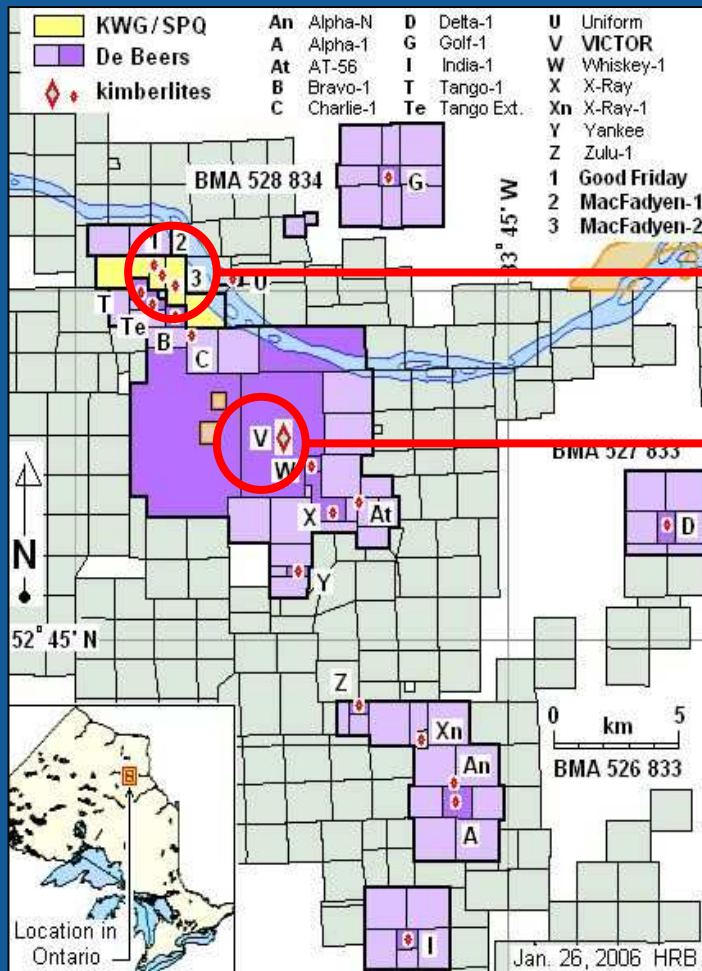
DEBUTS
DIAMONDS INC.

- ❖ Attawapiskat River basin.
- ❖ Proximal to the De Beers Victor Diamond Mine (start up late 2008).
- ❖ Contiguous to the Victor project.
- ❖ KWG is the operator of the MacFadyen project.
- ❖ East of kimberlites, diamonds were discovered in claims staked to the north of Victor pipe of De Beers Canada Inc.
- ❖ Mutual Assistance Agreement w De Beers will benefit the efficiency and cost of our planned additional exploration undertakings at the MacFadyen kimberlites.

MacFayden Diamond Project



DEBUTS
DIAMONDS INC.



MacFadyen

Victor (De Beers)

*Located 8 km northwest of
De Beers' Victor Mine*

MacFayden Diamond Project



DEBUTS
DIAMONDS INC.

- ❖ Located 8 km northwest of Victor, De Beers Canada's next diamond mine (Ontario's first), which is expected to begin production in 2008.
- ❖ Victor is just 1 of 18 kimberlite pipes discovered on De Beers' property, 16 of which are diamondiferous.
- ❖ Local geology is well understood and there is high potential for additional commercial diamond discoveries in the region.

MacFayden Diamond Project



DEBUTS
DIAMONDS INC.

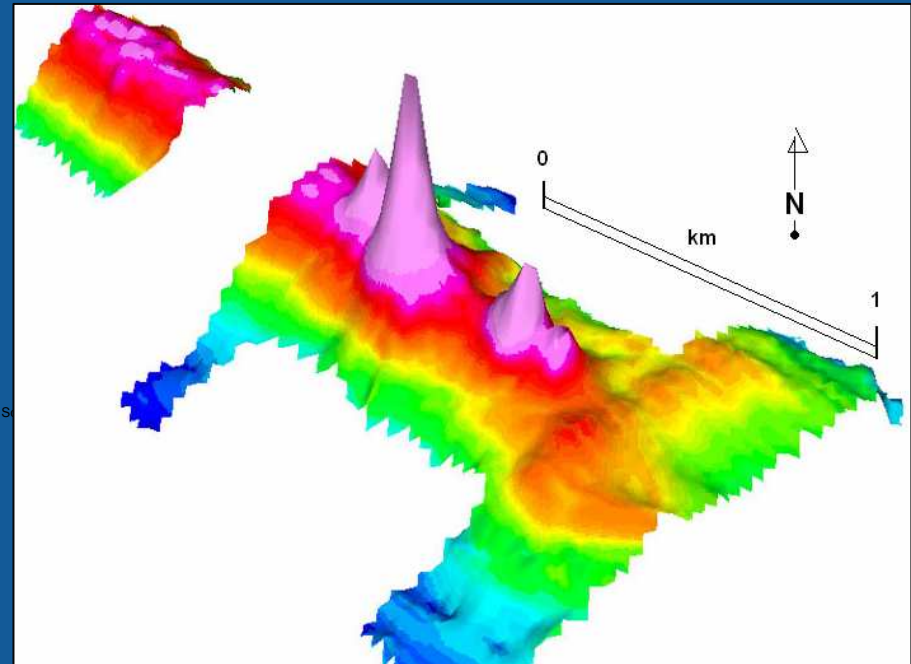
- ❖ KWG has identified 5 diamondiferous kimberlite-bearing pipes at MacFadyen (part of the Attawapiskat Kimberlite Swarm).
 - ❖ Pipes are in close proximity to each other (all within 1.5 km) and occur along the same lineament.
 - ❖ Initial sampling and up to 2 tonne bulk samples on each pipe completed 2006.
- ❖ Over 200 sample diamonds (micros and macros) have been discovered to date through drilling done in 1994 and 2003-2004 by Ashton Mining of Canada and KWG.
- ❖ *Geochemistry of the known KWG pipes is considered analogous to the Victor pipe.*

MacFayden Diamond Project



DEBUTS
DIAMONDS INC.

Peaked magnetic anomalies at MacFadyen reveal kimberlitic discrete targets.



Victor Diamond Mine



DEBUTS
DIAMONDS INC.

- ❖ De Beers Canada's next diamond mine, expected to enter production in 2008
- ❖ Located 90 km west of coastal community of Attawapiskat, James Bay, Ontario
- ❖ Year-round access by air; 350-km winter road
- ❖ 7,000 tpd open-pit mine and on-site processing plant; stones shipped off-site for valuation and sorting
- ❖ Kimberlite tonnes to be mined: 27.4 million
- ❖ Average grade: 0.23 carats/tonne (0.20 – 0.30)
- ❖ Expected mine life of 12 years; total project life of 17 years (excluding potential addition of 3 adjacent kimberlite bodies)
- ❖ Average value per tonne: C\$117 (US\$300 per carat)
- ❖ Total estimated project value: C\$2.2 billion*



Source: De Beers Canada Inc., The Northern Miner

*Exchange Rate: USD/CAD=0.85

Wawa Diamond Project



DEBUTS
DIAMONDS INC.

- ❖ *KWG operates MacFadyen; Spider operates Wawa.*
- ❖ 35 km north of Wawa, 45 square km property.
- ❖ Results of exploration ('96 & '97), 8 diamond occurrences identified as petrologists as lamprophyre dikes.
- ❖ Best result = (LAL 2, weighted 36 kg, where 48 microdiamonds & 6 macrodiamonds, sample averaged 46.2 carats per 100 (t).

Key Management & Directors

Mousseau Tremblay, Ph.D. Geology, P.Eng

Chairman of Board of Directors

- ❖ 55 years experience in the diamond business: De Beers Consolidated Diamond Mines (Assistant Chief Geologist for East Africa, Chief Geologist for North America) Anglo American Corp. of South Africa, Williamson's Diamond Mine
- ❖ Started De Beers' prospecting and development activities in North America (Monopros Ltd., now De Beers Canada Exploration Inc.)
- ❖ Director of Diagem International Resource Corp. and Dia Bras Exploration, among other diamond companies

Frank C. Smeenk, B.A., LL.B.

President, Chief Executive Officer

- ❖ President KWG Resources
- ❖ President Fletcher Nickel ('03 – Current)
- ❖ Chairman and President of MacDonald Mines Exploration ('93 – '03)
- ❖ Numerous directorships, including Gwen Resources, Northfield Capital, Northfield Minerals, NFX, Armistice, and Nuinsco Resources among others

Michael S. Harrington, B.Acc.

Director

- ❖ Over 20 years of responsibility for identifying and negotiating major acquisitions and disposition in coal, gold, iron ore and copper
- ❖ Former VP of Corporate Development at Cyrus Mining Company
- ❖ Managed a number of initiatives in Russia for majors including Kinross Gold, Echo Bay Mines (now Kinross Gold), and Pan American Silver among others

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Board of Directors, Management

- ❖ **Michel L. Côté** (retired ex VP Midland Walwyn & ex President Alpha Capital Inc.)
- ❖ **Paul J. Einarson** (CFO Diagem Inc, CA, CPA)
- ❖ **Douglas M. Flett** (retired L.L.B, author)
- ❖ **Michael S. Harrington** (retired, ex President Cypress Gold Mining)
- ❖ **Frank C. Smeenk** (President KWG, Debut Diamonds, Fletcher Nickel)
- ❖ **Dr. Mousseau Tremblay** (retired, ex Chief Geologist De Beers, *P.Geo, diamond expert*)
- ❖ **Luce L. Saint-Pierre** (retired, L.L.B, C.A)
- ❖ **Dr. Mousseau Tremblay**
Chairman Board of Directors
- ❖ **Michael S. Harrington**
Board of Directors Vice-Chairman
- ❖ **Frank C. Smeenk**
President
- ❖ **Luce L. Saint-Pierre**
Corporate Secretary

Corporate Summary

Ticker Symbol:	KWG.V
Shares O/S:	262,863,821
Share Price (52-week):	\$0.03-0.19
Market Cap:	\$38,656,286
Warrants:	91,781,598
Stock Options:	31,917,447
52-Week Range:	0.19 / 0.03
Fully Diluted:	386,562,866

* As of December 31, 2007.

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Thank You

www.kwg-resources.com

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