

# PRESS RELEASE



**DEBUT**  
DIAMONDS INC.

No. 10

Symbol on CNSX: **DDI**

Shares issued and outstanding: **53,990,934**

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## DEBUT SETS DATE FOR AGM, RECEIVES EXTENSION FOR NAKINA

**Toronto, Ontario, Canada - August 28, 2012 - Debut Diamonds Inc. (CNSX: DDI)** ("The Company" or "Debut"), is pleased to announce that its Annual and General Meeting will be held on Wednesday, October 31, 2012 at the offices of the Company at Suite 420, 141 Adelaide Street West, Toronto, Ontario at 11:00 a.m.

On August 19, 2011 Debut acquired an option to earn a 70% operating interest in a group of 28 unpatented mining claims, located 125 km north of Nakina, Ontario. Under certain terms of the Agreement, Debut was to incur a total of \$750,000 in exploration expenditures on the property before August 19, 2012 and also pay the Vendor an additional \$25,000 and issue 600,000 Debut shares in each of the following two years to exercise the option and acquire the 70% interest in the claims.

As of the first anniversary date of the agreement, Debut has made the cash payment of \$25,000 and issued 600,000 shares from its treasury to the Vendor. However, due to early delays in concluding consultations with affected First Nations for approval of exploration work on the claims; the Company was unable to complete its work commitment in the amount of \$750,000, within the first year. The Company therefore requested from the Optionor, a 180 day Extension of Time, in order to fulfill its work commitment on the property. First Nation permission for exploration on the claims is in place, and the requested Extension of Time has been granted to Debut by the Optionor. The Company now has until February 19, 2013 to complete the work.

Additionally, the Company's Board of Directors has granted stock options exercisable at \$0.10 per share until September 25, 2016. Directors of the Company were awarded a total of 1,500,000 options, a Director and Officer was awarded 700,000 options and Officers and employees were awarded a total of 3,000,000 options.

### About Debut Diamonds

Debut has joint venture and wholly owned properties all of which are located in Northern Ontario; these include the previously discovered MacFadyen Kimberlites and the Pele, Victor West, and Uniform Surround claim blocks adjoining the De Beers Victor Mine. Located in the same region are the company's Nakina Project, Wawa Project and Canada Chrome Soil Sampling joint venture. The Kyle Kimberlites and Diagnos Initiative are within and adjacent to the Ring of Fire.

### Forward Looking Statement

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither CNSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CNSX Exchange) accepts responsibility for the adequacy or accuracy of this release. The foregoing information contains forward-looking statements relating to the future performance of Debut Diamonds Inc., including statements concerning First Nations agreements, and the ability to meet the requirements of the Option Agreement with the Vendor. Forward-looking statements, specifically those concerning future performance, are subject to many risks and uncertainties, and actual results may differ materially from Debut Diamonds Inc. plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Debut Diamonds with the CNSX Exchange and securities regulators. Debut Diamonds does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

**For further information** please visit the company's website at

[www.DebutDiamonds.com](http://www.DebutDiamonds.com)

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