

# Tahera puts Nunavut diamond mine up for sale

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[CBC News](#)



*Tahera Diamond Corp. suspended operations at its Jericho mine in June 2008 and ceased operations at the end of that year. (CBC)*

Tahera Diamond Corp., which opened Nunavut's first and only diamond mine to date, has officially put the defunct facility and related assets up for sale.

The Toronto-based company announced late Monday that it has received the approvals it needed to sell the Jericho mine and all its related mining, milling and exploration assets.

Tahera opened the Jericho mine in western Nunavut in 2006, touting it as Nunavut's first and only producing diamond mine.

Located 360 kilometres southwest of Cambridge Bay, the mine produced more than 786,000 carats of gem-quality diamonds until 2008, when operations were suspended due to financial and operating constraints.

The mine site is now under the care and maintenance of the federal government.

Tahera's shares were suspended from the Toronto Stock Exchange in February 2009.

In a release, Tahera says other assets up for sale include two joint ventures — one of which involves the diamond giant DeBeers — on lands around kimberlite complexes.

Kimberlite is a type of volcanic rock that erupted below the Earth's surface and, in some cases, brings up diamonds.

The company is accepting proposals from potential buyers until March 1, with the final sale expected to be settled by the end of that month.

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