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Toronto, Ontario

VAA-TSX  
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**PRESS RELEASE**

**PRIVATE PLACEMENT**

**Vaalldiam Resources Ltd. (VAA – TSX)** announces a private placement of 5,000,000 Common Shares at a price of CDN\$0.03 per Share, for gross proceeds of \$150,000. The proceeds of the private placement will be used for general working capital. Completion of the private placement is subject to execution and delivery of standard documentation and receipt of all required regulatory approvals and consents, including the approval of the Toronto Stock Exchange. The shares issued under the above private placement will be subject to a four month hold period under applicable Canadian securities legislation expiring on April 12, 2010.

Vaalldiam Resources Ltd. is a Canadian-based diamond mining and exploration company with two mines in Brazil and advanced-staged diamond exploration projects in Brazil and Canada. For additional information regarding Vaalldiam please visit [www.vaalldiam.com](http://www.vaalldiam.com), or contact Ken Johnson, President and CEO at (416) 363-6927.

*This press release contains certain forward-looking statements. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to international operations; risks related to joint venture operations; actual results of current exploration activities; changes in project parameters as plans continue to be refined, future prices of resources; possible variations in reserves, grade or recovery rates, accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*