



March 18, 2010

VAA2010-10
Toronto, Ontario

PRESS RELEASE

VAALDIAM RECEIVES COURT APPROVAL FOR PLAN OF ARRANGEMENT

Vaaldiam Resources Ltd. ("Vaaldiam") (TSX:VAA) is pleased to announce today that it has obtained final court approval from the Ontario Superior Court of Justice (Commercial List) of the previously announced proposed Plan of Arrangement (the "Arrangement") with Tiomin Resources Inc. ("Tiomin"), pursuant to which all of Vaaldiam's common shares will be acquired by Tiomin. Each Vaaldiam share will be acquired for 0.08 post-consolidation Tiomin common shares. The Arrangement was approved by special resolution of Vaaldiam's shareholders at the special meeting of shareholders held on March 15, 2010.

The Arrangement is expected to close on or around March 23, 2010.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information includes, but is not limited to, information concerning the proposed business combination between Tiomin and Vaaldiam and matters relating thereto. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", 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 information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Assumptions upon which such forward-looking information is based include, without limitation, that the shareholders of Vaaldiam will approve the Transaction, shareholders of Tiomin will approve the issuance of shares in connection with the Transaction, that all required third party, court, regulatory and governmental approvals to the Transaction will be obtained and all other conditions to completion of the Transaction will be satisfied or waived and that Vaaldiam's resumption of production will proceed as planned following completion of the Transaction.. Many of these assumptions are based on factors and events that are not within the control of Tiomin and Vaaldiam and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking information 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 as well as those risk factors discussed in the Annual Information Form for the year ended December 31, 2008 for each of Tiomin and Vaaldiam available at www.sedar.com. Although Tiomin and Vaaldiam have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Tiomin and Vaaldiam undertake no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

This news release and the information contained herein does not constitute an offer of securities for sale in the United States and securities may not be offered or sold in the United States absent registration or exemption from registration.