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VAA-TSXV
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PRESS RELEASE

VAALDIAM'S THIRD QUARTER 2005 RESULTS

Vaalldiam Resources Ltd. (VAA – TSXV) announces the filing of its unaudited results for the three and nine months ended September 30, 2005, available for detailed viewing at www.sedar.com. Highlights of the three months ended September 30, 2005 and subsequently to date were:

- Increase in working capital to \$8.3 million at September 30, 2005, the cash component being \$8.4 million;
- Further \$1.0 million raised from warrant exercises subsequent to September 30, 2005;
- Partner Rio Tinto started mini-bulk sampling program and delineation drilling of five priority kimberlite pipes;
- Encouraging diamond recoveries generated by bulk sampling program on the Duas Barras alluvial diamond property;
- Exploration team strengthened with the appointment of Jose Ricardo Pisani as Vaalldiam's Vice-President Exploration;
- Acquired 60% interest in Brauna kimberlite project and discovered a new kimberlite pipe occurrence increasing the number of pipes to four;
- Commenced application process for listing on Toronto Stock Exchange.

For additional information regarding Vaalldiam please visit www.vaalldiam.com, or contact Ken Johnson, President & CEO or Janet Reid, Manager, Investor Relations at (416) 363-6927.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.