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VAA-TSX  
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**PRESS RELEASE**

**DUAS BARRAS MINE PRODUCES AT AN ANNUALIZED RATE OF OVER 60,000 CARATS DURING OCTOBER**

**Vaalldiam Resources Ltd. (VAA – TSX)** reports that its 100%-owned Duas Barras Mine produced a total of 19,366 diamonds with a total weight of 5,081.96 carats from 24,243.96 bank cubic metres of gravel during the month of October, the second month of commercial production at the mine equivalent to an annualized rate of production of 60,984 carats. The average recovered diamond grade during September was 0.21 carats per bank cubic metre, which is 11% higher than the recovered diamond grade for the previous month and 31% higher than the projected resource grade of 0.16 carats per bank cubic metre. Approximately 4.34 kilograms (138 troy ounces) of by-product gold was also produced during the month resulting in a recovered gold grade of 0.18 grams per bank cubic metre.

Ken Johnson, President and Chief Executive Officer of Vaalldiam commented that “we are extremely pleased with October’s production at our new Duas Barras mine. Our plant availability increased 10% over the previous month which resulted in a 6% increase in the volume of gravel throughput. Recoveries showed a dramatic increase of 28% in the number of diamonds recovered, and 18% in carat weight, while overall diamond grade increased 11% over September’s production.”

Total production since May 2007, when commissioning of the processing plant started amounts to 54,181 diamonds totalling 14,290.28 carats and 16.08 kilograms (515 troy ounces) of gold from 67,868.71 bank cubic metres of gravel. The following table provides a summary of the diamond production at Duas Barras on a monthly basis since the commencement of operations, including plant commissioning.

Month	Ore Volume (bcm)	Diamonds Recovered	Total Weight (carats)	Average Stone Size (cts)	Recovered Diamond Grade (cts/bcm)	Gold Recovered (kilograms)
May	91.00	313	54.67	0.17	0.60	Not Recovered
June	1,037.46	2,556	447.73	0.18	0.43	Not Recovered
July	4,014.09	6,610	1,240.33	0.19	0.31	0.85
August	15,644.38	10,197	3,161.81	0.31	0.20	4.99
September	22,837.82	15,139	4,303.78	0.28	0.19	5.90
October	24,243.96	19,366	5,081.96	0.26	0.21	4.34
<b>Totals</b>	<b>67,868.71</b>	<b>54,181</b>	<b>14,290.28</b>	<b>0.26</b>	<b>0.21</b>	<b>16.08</b>

\* Production for May, June & July reflects production using a bottom screen of 1.4 mm square mesh, which was changed to a 2.0 mm square mesh bottom screen in late July resulting in a decrease in recovered grade and a corresponding increase in production and in the average stone size of the diamonds in August, September and October which is expected to be reflected in a higher average sales value for the production generated during the past three months.

This release has been reviewed by José Ricardo Pisani, Vice President, Exploration and Paul Daigle, P.Geo., Senior Project Geologist who are qualified persons under National Instrument 43-101. For additional information regarding Vaalldiam please visit [www.vaalldiam.com](http://www.vaalldiam.com), or contact Ken Johnson, President & Chief Executive Officer or Janet Reid, Manager, Investor Relations 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.*

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