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VAA-TSXV  
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**PRESS RELEASE**

**VAALDIAM WARRANTS EXERCISED**

**Vaaldiam Resources Ltd. (VAA – TSXV)** reports that all of its common share purchase warrants which were scheduled to expire on November 4, 2005 were exercised before the time of expiry. These 3,000,000 warrants were issued in connection with the acquisition of the Pimenta Bueno property in November 2003. The exercise of these warrants provided an additional Cdn\$870,000 to Vaaldiam's treasury. Vaaldiam continues to be well financed to support its activities in Brazil and Canada, with approximately Cdn\$8,900,000 in funds available for exploration.

Following the exercise of these warrants Vaaldiam has 65,725,002 common shares outstanding.

For additional information regarding Vaaldiam please visit [www.vaaldiam.com](http://www.vaaldiam.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.*