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VAA-TSXV  
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**PRESS RELEASE**

**VAALDIAM TO EXERCISE OPTION TO ACQUIRE 70% INTEREST IN DUAS BARRAS  
DIAMOND DEPOSIT**

Vaalldiam Resources Ltd. (VAA-TSXV) has received board of directors approval to exercise its option to acquire a 70% equity interest in the Duas Barras property, situated 150 kilometres north of the town of Diamantina in the State of Minas Gerais, Brazil. The 7,000 hectare Duas Barras property encompasses a five kilometer portion of the Jequitinhonha River. Alluvial diamond deposits associated with the Jequitinhonha River currently produce an estimated US\$500,000 to US\$750,000 of diamonds each month, from a combination of industrial-scale river dredge operations and smaller garimpeiro workings. The diamonds produced from alluvial gravels along the Jequitinhonha River are predominantly gem-quality cuttable goods, with typical sales values ranging between US\$150 and \$225 per carat.

Upon completion of the transfer of the mineral rights, mining and environmental permits to Vaalldiam's 70% owned joint venture company, Vaalldiam will release from escrow the US\$150,000 to exercise the option and provide up to US\$1.5 million towards the purchase of mining and processing equipment and working capital required for the development of the property.

This release has been reviewed by José Ricardo Pisani, Vaalldiam's Vice President, Exploration who is a Qualified Person under National Instrument 43-101. For additional information regarding the Company please visit [www.vaalldiam.com](http://www.vaalldiam.com), or contact Kenneth W. Johnson, President and CEO, or Robert Yeoman, Vice President and Corporate Secretary, at (416) 363-6927.

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