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PRESS RELEASE

MINI-BULK SAMPLE PROCESSING UNDERWAY AT BRAUNA

Vaalldiam Resources Ltd. (VAA – TSX) (60% interest) and partner Majescor Resources Inc. (MAJ – TSXV) (40% interest) report that excavation of mini-bulk samples from the 1.7 hectare Braúna 3 pipe and the 1.0 hectare Braúna 7 pipe has been completed, and processing of the kimberlite samples through Vaalldiam's diamond recovery plant is proceeding smoothly.

Vaalldiam, who is the operator of the joint venture, collected approximately 50 tonnes of saprolitic kimberlite from each of the pipes through a series of vertical shafts excavated through the 3 to 5 metres thick calcrete cover which overlies the pipes. The extraction of the kimberlite samples from the 10 to 15 metres deep shafts allowed the partners to maximize the sample coarseness which will help minimize diamond breakage. To provide for an efficient turnaround of the mini-bulk sample results, Vaalldiam constructed a small dense media plant which is being utilized by the joint venture to process the mini-bulk samples extracted from the Braúna pipes. The diamond recovery plant consists of a crushing and feed circuit, a 300 kilogram per hour dense media module, and a secure diamond recovery circuit. The recovery plant is designed as a "hands-off" unit, to ensure the security of the sample process. The plant is currently processing between 1.5 and 2.0 tonnes of kimberlite per day, with the first mini-bulk sample results expected prior to year end. Photographs of the sample excavation activities and Vaalldiam's diamond recovery plant are available on the Company's website at www.vaalldiam.com/gallery_brauna/.

About Vaalldiam

Vaalldiam is a Canadian-based diamond exploration company primarily involved in the exploration and development of advanced-staged diamond properties in Brazil. On its Pimenta Bueno diamond property in Rondônia state, Brazil, joint venture partner Rio Tinto has committed to the second year of exploration work and is completing a drill program which has recently resulted in the discovery of additional kimberlite pipes. Delineation and sampling of the new discoveries is underway, and is focused on defining targets for bulk sampling early next year. Vaalldiam is also focused on the development of its Duas Barras alluvial diamond mine in Minas Gerais state, Brazil, where an indicated gravel resource of 1.7 million cubic metres and an inferred resource of approximately 1.0 million cubic metres, containing a combined 430,000 carats has been delineated by bulk sampling and drilling. Mine construction is underway, with production scheduled to commence in Q1-2007. Vaalldiam has 81.4 million common shares outstanding and approximately C\$13.5 million in cash available for the exploration and development of its diamond properties.

This release has been reviewed by José Ricardo Pisani, Vice President, Exploration who is a qualified person under National Instrument 43-101. For additional information regarding Vaalldiam please visit www.vaalldiam.com, or contact Ken Johnson, President and 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.