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Toronto, Ontario

VAA-TSX
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PRESS RELEASE

GREAT WESTERN SHAREHOLDERS' MEETING

Vaalldiam Resources Ltd. (VAA-TSX) (“Vaalldiam”) and Great Western Diamonds Corp. (GWD-TSXV) (“Great Western”) are pleased to announce that at the special meeting of shareholders of Great Western held in Saskatoon earlier today, the resolution approving the arrangement, whereby Vaalldiam will acquire the issued share capital of Great Western which it does not already own, was duly passed by the requisite majorities.

A final order approving the arrangement will now be sought from the Court of Queen's Bench for Saskatchewan at a hearing on March 6, 2008. If this approval is given it is anticipated that the arrangement will become effective on March 10, 2008.

Great Western Shareholders who have not yet completed and returned a letter of transmittal together with their share certificate(s) are urged to do so now.

Copies of the circular sent to Great Western shareholders in respect of aforementioned meeting setting out the details of the arrangement including the consideration for the Great Western shares, and of the letter of transmittal, may be downloaded from SEDAR (www.sedar.com).

For additional information regarding this press release contact Ken Johnson, President and Chief Executive Officer of Vaalldiam Resources Ltd. or Robert Yeoman, Vice President of Great Western Diamonds Corp. at (416) 363-6927.