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VAA-TSX
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PRESS RELEASE

VAALDIAM ACQUIRES 100% OF BRAUNA DIAMOND DEPOSITS

Vaaldiam Resources Ltd. (VAA – TSX) is pleased to announce that it has completed the acquisition of a 100% interest in the Brauna diamond deposits from Majescor Resources Ltd. (MAJ-TSXV) which held a 40% interest in the joint venture. The Brauna property encompasses four diamondiferous kimberlite pipes associated with a system of dykes that have been traced over a distance of approximately 15 kilometres.

For its 40% interest in the Brauna deposit Majescor has received the following consideration:

- C\$2,000,000 cash payment;
- 1,733,102 common shares of Vaaldiam; and
- 1% Gross Sales Royalty on diamond production from the property.

Under the terms of the February 14, 2007 Letter of Intent, Vaaldiam also has the right to acquire Majescor's 100% interest in the Tres Marias property in the State of Minas Gerais, Brazil. Vaaldiam is currently completing a due diligence review of the property.

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 Vaaldiam please visit www.vaaldiam.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.