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PRESS RELEASE

BRAÚNA 3 KIMBERLITE ADVANCES TO BULK SAMPLING STAGE

Vaalldiam Resources Ltd. (VAA – TSX) announced plans to extract a 5,000 tonne bulk sample from the Braúna kimberlite pipes in an aggressive development program designed to evaluate the economics of the diamond-bearing Braúna kimberlites through the recovery of a parcel of diamonds for valuation purposes. The proposed bulk sampling program will focus on the 1.85 hectare Braúna 3 pipe, with the extraction of a 3,000 tonne bulk sample collected from a series of surface trenches excavated across the width of the pipe. Smaller 1,000 tonne bulk samples will also be excavated from each of the one hectare Braúna 4 and 7 pipes, which are situated within 1.5 kilometres of the Braúna 3 kimberlite.

The decision to advance to the bulk sampling stage of development follows the successful completion of the Company's initial mini-bulk sampling program at the Braúna 3 pipe. Vaalldiam's initial mini-bulk sampling program involved the extraction of approximately 40 dry tonnes of kimberlite from three vertical shafts excavated into the Braúna 3 pipe. The kimberlite was extracted in three vertical shafts excavated to depths of approximately 20 metres, testing the northern and southern lobes of the pipe. Processing of the 39.9 dry tonnes of kimberlite resulted in the recovery of 59 diamonds with a total weight of 8.29 carats, indicating a recovered grade of 20.78 carats per hundred tonnes (cpht). The average stone size recovered was 0.14 carats. The five largest stones recovered in the mini-bulk sample weighed 1.13, 0.56, 0.55, 0.49 and 0.46 carats. A description of the diamonds will be provided upon the completion of the entire sampling program.

José Ricardo Pisani, Vice President Exploration for Vaalldiam commented that *“the diamond results from our mini-bulk sampling program at the Braúna 3 pipe justify our decision to advance to the bulk sampling stage on the Braúna property. The primary objective of the program will be the extraction and processing of a 5,000 tonne bulk sample to recover a parcel of diamonds of approximately 1,000 carats for valuation purposes. A drilling contractor will be mobilized to the property in mid-June to start a detailed drilling program to be completed in parallel with the bulk sampling program. The drill program has been designed to delineate the kimberlite pipes in sufficient detail to support a resource calculation that is compliant with National Instrument 43-101. The design of a 10 tonne per hour dense media diamond recovery plant is currently underway, and construction is expected to commence during the 3rd quarter to coincide with the extraction of the bulk sample.”*

Mini-bulk sampling was also completed on a dike-like body comprising the central portion of the Braúna 3 pipe, where the kimberlite pipe narrows to a width of approximately 20 metres. The kimberlite comprising the dike system, which forms a link between the northern and southern lobes of the pipe, appears to be a late-stage intrusion representing 15% of the entire Braúna 3 kimberlite, based on drilling completed to date. A total of 35.8 dry tonnes of kimberlite was extracted and processed from this central zone, resulting in the recovery of 32 diamonds with a total weight of 2.15 carats, indicating a recovered grade of 6.00 cpht. The average stone size recovered was 0.07 carats. The five largest stones recovered in the mini-bulk sample weighed 0.59, 0.27, 0.09, 0.09 and 0.08 carats.

The following table summarizes the diamond recoveries from the mini bulk sample extracted from the Braúna 3 kimberlite pipe and the central dike system.

Shaft	Dry Weight (tonnes)	No. of recovered diamonds	Carat Weight	Indicated Diamond Grade (cpht)
Braúna 3 – South & North Lobes	39.9	59	8.29	20.78
Braúna 3 Central Dike	35.8	32	2.15	6.00

Note: All diamonds recovered are larger than 0.85 mm using a square mesh screen.

The mini-bulk samples collected from the Braúna 3 pipe and dike system were processed at Vaaldiam's dense media plant, situated within Vaaldiam's secure facilities, in the town of Nordestina, just 5 kilometres from the Braúna property. Vaaldiam's geologists and technicians implemented strict chain-of-custody procedures during the extraction and processing of the samples to ensure the security of the sample. Vaaldiam's diamond recovery plant consists of a crushing and feed circuit, a 300 kilogram per hour dense media separation module and a secure diamond recovery circuit capable of recovering diamonds larger than 0.85 mm using a square mesh screen. Simulated diamond tracers with a density similar to diamond were used to measure the efficiency of the plant and indicate an average recovery rate of 99.2%. Reprocessing of the plant tailings was completed as part of an audit of the processing plant efficiency to ensure the highest recovery rate was achieved for the sample processing.

In addition to mini-bulk sampling of the Braúna 3 pipe, approximately 50 tonnes of kimberlite has been collected from the one hectare Braúna 7 pipe. Diamond results from this mini-bulk sample are expected to be released in early June following an audit of the plant tailings generated during sample processing.

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.

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