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VAA-TSX
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PRESS RELEASE

GOLD POTENTIAL OF THE BRAÚNA PROPERTY

Vaalldiam Resources Ltd. (VAA – TSX) is pleased to provide preliminary information on the gold occurrence situated on the Company's Braúna property in Bahia State, Brazil. Gold was first discovered on the Braúna property in the mid-1990s by garimpeiro miners who had been recovering alluvial gold from gravel deposits found in the Itapicuru River. Mining of the alluvial deposits in the river eventually led the miners to a northeast trending quartz-vein system that lies adjacent to the river. Miners have manually excavated a series of open trenches and shafts along the strike length of the vein system, which has been traced on surface over a distance of approximately 800 metres. Surface and shallow underground exposures excavated by the garimpeiro miners along a strike length of approximately 350 metres, suggests the vein system ranges from 0.50 metres to two metres in width. Two vertical shafts, located 125 metres apart along strike and excavated to a depth of about 10 metres have been sampled by Vaalldiam, returning gold assays of 0.68 ounces per tonne and 0.19 ounces per tonne respectively. Photos and a map pertaining to the gold zone on the Braúna property are available on the Company's website at www.vaalldiam.com.

Vaalldiam's Braúna property is located within the Paleoproterozoic-aged Rio Itapicuru Greenstone Belt (RIGB), which is surrounded by Archean basement rocks. The RIGB hosts Yamana Gold's Fazenda Brasileiro Mine and several advanced exploration projects where both open pit and underground gold reserves and resources have been delineated. Gold occurrences within the RIGB are associated with hydrothermally altered shear zones that occur within supracrustal rocks at the margins of granitic intrusions.

Vaalldiam holds a 100% interest in the gold rights associated with the Braúna property, and currently 20% of the diamond rights following the Company's May 26th announcement regarding the sale of 80% of its diamond rights to a private group for total consideration of \$5 million. Under the terms of agreement, Vaalldiam will receive a cash payment of \$3.7 million and will be carried through the next phase of development on the Braúna property, of which Vaalldiam's share payable by the purchasers is \$0.4 million for a bulk sampling program with an estimated cost of \$2 million. The purchaser will also assume \$0.9 million of Vaalldiam's current liabilities associated with capital equipment purchases that are also included in the bulk sampling program budget for the Braúna project. Vaalldiam retains the ability to increase its interest in the diamond rights to 49% following the completion of the next phase of development by reimbursing the private group 100% of their costs incurred to that date. Vaalldiam will remain operator of the joint venture.

When sufficient financing is available, Vaalldiam will engage in further geochemical sampling, geological mapping, surface trenching and limited drilling in order to assess the potential of the Itapicuru gold occurrence, and also evaluate other potential regional targets. Results from these efforts will be used to identify priority targets for more detailed drill testing.

This release has been reviewed by Katya Masun, P. Geo., 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 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.