



July 17, 2008  
Toronto, Ontario

VAA-TSX  
vaapr2008-23

**PRESS RELEASE**

**VAALDIAM STRENGTHENS ITS OPERATIONAL TEAM**

**Vaalldiam Resources Ltd. (VAA – TSX)** is pleased to announce the following management appointments:

**Jonathan Hsuan, Vice President, Operations:** A graduate of the Royal School of Mines in London, England, Mr. Hsuan holds 24 years of diamond mining experience, with the majority of his diamond industry experience arising from mine management of alluvial diamond mines in West and Central Africa. Jon started his career in the diamond industry as a mine geologist at the Aredor Mine in Guinea. He later moved to Angola to work with RST International Ltd., first as the Chief Geologist and later as the General Manager of the Cuango and Cafunfo diamond mines, producing over one million carats of diamonds per year over the seven year life of the operation. Jon also held the position of General Manager of Ghana Consolidated Diamond Mines, a De Beers operation in Ghana, West Africa, following which he returned to Angola as Managing Director of a subsidiary of ITM Mining Ltd., one of Africa's largest alluvial diamond producers. In his capacity as Vice President, Operations, Jon will be based in Brazil and will be responsible for all of the Company's diamond mining operations. Jon holds an Honours B.Sc. in Mining Geology from the Royal School of Mines.

**Donald Best, Vice President, Technical Services:** Mr. Best moves from the position of Vice President, Operations to his new role as Vice President, Technical Services where he will be responsible for all new capital projects for Vaalldiam, including the construction of the new diamond recovery plant for the Braúna kimberlite feasibility project in Bahia state. Don has over 27 years experience in mineral project engineering, construction and project management. He has held various senior management positions within the head office of Minproc Engineers in Western Australia, where he worked on major developments for companies such as North Limited and the Rio Tinto Group through phases of project evaluation, detailed design and construction. Since February 2005, Don has been based in Brazil and led the design, construction and development of the Chapada Mine. Don holds is a Professional Engineer and holds an advanced degree in civil engineering.

**Fernando Cezar de Aguiar, General Manager, Mining:** Mr. Aguiar has been promoted to the position of General Manager, Mining from his previous position as Mine Manager at Vaalldiam's Chapada Mine. Fernando holds a Master of Business Administration as well as a degree in Mining Engineering from the Federal University of Ouro Preto, Brazil, where he specialized in open pit mining. He has over 23 years of mining industry experience, including 21 years with Companhia Vale do Rio Doce (CVRD), where he was responsible for the management of ore treatment, as well as short and medium mine planning. During the past two years Fernando has been responsible for the management of Vaalldiam's Chapada Mine in Mato Grosso State, where he successfully reduced operating costs and improved processing efficiencies.

Ken Johnson, Chairman and Chief Executive Officer of Vaalldiam commented that *“these management appointments further strengthen our management and technical team in Brazil. We are extremely pleased to welcome Jon Hsuan to our team. We will certainly benefit from Jon's vast operational experience with respect to alluvial diamond mining, and I expect he will play a significant role in the future growth of our diamond production in Brazil. The appointment of Don Best to the position of Vice President, Technical Services places a very experienced civil engineer in charge of the physical development of advanced staged projects like our Braúna kimberlite project, which is currently in the feasibility stage. The promotion of Fernando Aguiar to the position of General Manager, Mining is well deserved, and we expect that Fernando's involvement in both our Chapada mine and our expanding Duas Barras mine will lead to improved performance at these operations”*.

For additional information regarding Vaaldiam please visit [www.vaaldiam.com](http://www.vaaldiam.com), or contact Ken Johnson, Chairman & 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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