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PRESS RELEASE

ROBERT LORD JOINS VAALDIAM'S BOARD

Mr. Robert Lord has joined the Board of Directors of Vaaldiam Resources Ltd. (VAA-TSX). Mr. Lord is a Chartered Accountant and was a partner of Ernst & Young LLP and its predecessors. He retired from his position as Vice-Chairman of Ernst & Young LLP in 2000. He then assumed the position of Chairman of the Canadian Institute of Chartered Accountants, a post he held until June 2002. Mr. Lord is currently Chairman of the Board of MTI Global Inc. and is a director of several other public and private corporations.

Mr. Lord will be Chairman of the Audit Committee and a member of the Compensation Committee of Vaaldiam.

For additional information regarding Vaaldiam please visit www.vaaldiam.com, or contact Ken Johnson, President and CEO or Janet Reid, Manager, Investor Relations at (416) 363-6927.