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PRESS RELEASE

39 MACRODIAMONDS RECOVERED FROM COSMOS 1 KIMBERLITE SAMPLE

Vaalldiam Resources Ltd. (VAA – TSX) reports diamond results from its mini-bulk sampling program on its Pimenta Bueno diamond property in the State of Rondônia, Brazil. A total of 39 diamonds with a total weight of 2.12 carats were recovered from 84.68 tonnes (dry weight) of kimberlite extracted from two vertical shafts testing the 3.0 hectare Cosmos 1 kimberlite pipe. The five largest diamonds recovered from the mini-bulk sample weighed 0.43, 0.32, 0.11, 0.10 and 0.09 carats. The average size of the diamonds recovered was 0.05 carats. The following table provides a summary of the results:

Sample	Depth From Surface (m)	Wet Tonnes Processed	Dry Tonnes Processed	# of Diamonds Recovered	Weight in Carats	Recovered Grade (cph)
Shaft A	7.9	42.71	37.04	13	0.49	1.32
Shaft B	17.0	56.95	47.64	26	1.63	3.42
TOTAL	24.9	99.66	84.68	39	2.12	2.50

The two vertical shafts were approximately 85 metres apart and tested areas of the Cosmos 1 pipe that had been sampled previously by joint venture partner Rio Tinto in 2006/2007. Rio Tinto's drill program resulted in the recovery of 62.18 tonnes (dry weight) of kimberlite from thirteen 5¹/₄ inch reverse circulation drill holes, which following processing at Rio Tinto's laboratory facility in Brasilia resulted in the recovery of 115 diamonds with a total weight of 2.35 carats. The average size of the diamonds recovered from the Rio Tinto sampling was 0.02 carats and many of the diamonds recovered appear to show evidence of breakage, as suggested by the much lower average size of the diamonds recovered.

A third shaft, located 50 metres southeast of Shaft A, was excavated to a depth of 15.0 metres and resulted in the collection of approximately 91.3 tonnes (wet weight) of kimberlite. Approximately 18 tonnes (wet weight) of kimberlite has been processed thus far from this sample. A further 73 tonnes remains to be processed from this sample.

The Cosmos 1 kimberlite is situated in the 208,000 hectare Southern Block of the Pimenta Bueno property, and is one of 38 kimberlite pipes discovered to date on the property. Sampling of the one hectare Cosmos 2 pipe, situated 500 metres to the southeast of Cosmos 1, has also been completed. Approximately 52 tonnes (wet weight) of kimberlite was extracted from an eight metre deep shaft. The sample is currently awaiting transport from the project site to Vaalldiam's processing facility in Bahia State.

To ensure the security of the samples, Vaalldiam's geologists and technicians implemented a strict chain-of-custody procedure. The mini-bulk samples were excavated and placed in a series of sample bags with a nominal capacity of approximately ½ tonne each. The sample bags were sealed with a tamper-proof closures which were inspected by representatives of the Brazilian Department of Mines prior to the samples being shipped to Vaalldiam's processing facility in Bahia State. Vaalldiam's processing facility, situated in the Town of Nordestina, 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 are used to measure the efficiency of the plant.

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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.

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