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PRESS RELEASE

VAALDIAM APPOINTS NEW VICE PRESIDENT - EXPLORATION

Vaaldiam Resources Ltd. (VAA – TSXV) is pleased to announce the appointment of José Ricardo Pisani as Vice President, Exploration. José Ricardo will be responsible for the Company's diamond exploration and development projects in Brazil and will be based at the Company's offices in Brasilia.

José Ricardo holds a Bachelor of Science degree in geology from the Federal University of Mato Grosso State in Brazil and has 14 years of industry experience. Following graduation, he was employed by De Beers for 13 years, gaining experience in diamond exploration and development, on projects in Brazil, Venezuela, Canada and Zimbabwe. During the past year, José Ricardo has held the position of Project Manager with Vaaldiam on the Company's Pimenta Bueno project in the state of Rondônia, Brazil. During his career, he has been responsible for a number of kimberlite discoveries, including the diamondiferous Brauna kimberlite cluster in Bahia state, Brazil.

Subject to regulatory approval, José Ricardo has been granted 100,000 options to acquire common shares in Vaaldiam at an exercise price of \$0.85 for a period of five years.

Vaaldiam is a Canadian based diamond exploration company primarily involved in the exploration and development of the 176,000 hectare Pimenta Bueno diamond property in the state of Rondônia, Brazil. To date, 33 kimberlite pipes have been discovered within the property area. Twenty-four of the 33 known pipes occur in one large cluster and 15 of the 33 pipes have been found to be diamond-bearing on the basis of macro and micro diamond analyses. Rio Tinto recently exercised an option to acquire a 51% interest in the Pimenta Bueno diamond property. Under the terms of the agreement, Rio Tinto can acquire a 51% interest in the southern two-thirds of the Pimenta Bueno diamond property by spending a total of US\$5.0 million on exploration over a three year period. Rio Tinto can also earn a 51% interest in the northern one-third of the Pimenta Bueno property by spending a total of US\$7.5 million on exploration over three years.

In addition, in an initiative aimed at generating early cash flow, Vaaldiam is completing a feasibility study of the Duas Barras alluvial diamond property in the state of Minas Gerais, which includes the processing of a bulk sample and drilling to confirm gravel resources.

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

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.