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## **PRESS RELEASE**

### **PINK DIAMONDS RECOVERED FROM BRAÚNA 8 SAMPLING**

**Vaalldiam Resources Ltd. (VAA – TSX)** has produced some significant diamond results from its initial sampling of the Braúna 8 dike, situated on the Company's 100% owned Braúna property in the State of Bahia, Brazil. A total of 99 diamonds (including broken diamonds) with a total weight of 6.48 carats were recovered from 16.87 dry tonnes of kimberlite (22.96 wet tonnes), indicating a recovered grade of 38.42 carats per hundred tonnes (cpht). The average stone size of the diamonds recovered was 0.07 carats, although some diamonds show evidence of fresh breakage that likely occurred during sample processing. The five largest stones recovered in the mini-bulk sample weigh 0.92, 0.54, 0.32, 0.30 and 0.30 carats. The largest diamonds recovered (0.92 carats) is pink in colour. Another pink diamond appears to have been broken during processing. The remainder of the diamonds recovered are white in colour. Photos of the diamonds recovered from the mini-bulk sample of Braúna 8 are available for viewing on the Company's website at <http://www.vaalldiam.com/mining/brauna-pgallery/index.html>.

Ken Johnson, President and Chief Executive Officer of Vaalldiam commented that *"the results from the initial sampling of the Braúna 8 dike system confirm the presence of commercial sized diamonds in both the Braúna dike and pipe systems, which significantly increases the tonnage potential of this exciting property. The presence of diamond bearing kimberlite some five kilometres north of the Braúna 3 and Braúna 7 pipes highlights the importance of our on-going mini-bulk sampling program, which is currently focusing on the evaluation of the Braúna dike system."*

Braúna 8 is a 4 metre wide, vertically oriented kimberlite dike which forms part of a northwest-trending dike system traced on surface over a distance of approximately 15 kilometres. Vaalldiam's sample was extracted from a 9 metre deep shaft that allowed the excavation of fresh kimberlite undiluted by soil and calcrete which overlies the dike system.

The mini-bulk sample collected from the Braúna 8 dike system was processed at Vaalldiam's dense media plant, situated in Vaalldiam's secure facilities in the town of Nordestina, just 5 kilometres from the Braúna property. The processing plant 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 were used to measure the efficiency of the plant. Vaalldiam's geologists and technicians implemented strict chain-of-custody procedures during the extraction and processing of the sample to ensure the security of the sample. Reprocessing of the plant tailings will be completed as part of an audit of the processing plant efficiency to ensure the highest recovery rate is achieved for sample processing.

Braúna 8 lies approximately five kilometres north of the 1.85 hectare Braúna 3 pipe, which is currently the focus of a drilling program designed to delineate the pipe in sufficient detail to support a resource calculation. The extraction and processing of a 39.9 tonne (dry) mini-bulk sample from the Braúna 3 pipe earlier this year resulted in the recovery of 59 diamonds with a total weight of 8.29 carats, indicating a recovered grade of 20.78 cpht. A total of 23 vertical drill holes have been completed thus far on a detailed grid pattern utilizing 25 metre drill spacing, delineating the kimberlite pipe to a depth of approximately 200 metres. Two core drills are currently working on the property, and are expected to complete the remaining 20 drill holes by the end of November. A plan map showing the preliminary results of the delineation program is available for viewing on the Company's website at <http://www.vaalldiam.com/mining/enlargements/brauna-delineation.html>.

In May 2007, Vaaldiam announced plans to extract a 3,000 tonne bulk sample from the Braúna 3 pipe in an aggressive development program designed to evaluate the economics of the kimberlite, through the recovery of a parcel of diamonds for valuation purposes. The proposed bulk sampling program will focus on the collection of kimberlite from a series of surface trenches excavated across the width of the pipe. Bids for the fabrication of a 5 tonne per hour dense media diamond recovery plant are currently being received by the Company, and fabrication of the processing plant is expected to commence during the 3<sup>rd</sup> quarter to coincide with the extraction of the bulk sample.

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](http://www.vaaldiam.com), or contact Ken Johnson, President & 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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