

## News Release

### **DIAMCOR MINING INC.** **TSX Venture Symbol: DMR**

**July 30, 2003**

#### **DIAMCOR TO SETTLE DEBT THROUGH SHARE ISSUANCE**

**Kelowna, B.C.:** Diamcor Mining Inc. (“Diamcor” or the “Company”) announces that it has entered into agreements with various creditors, subject to TSX Venture Exchange acceptance for filing, to settle a total of approximately \$204,695 in debt through the issuance of 1,996,958 common shares and 50,000 units at a deemed price of \$0.10 each. Each unit will consist of one common share and one two-year share purchase warrant entitling the holder to purchase an additional common share of the Company for \$0.10. The shares for debt settlement is subject to TSX Venture Exchange acceptance for filing.

*Statements about the Company’s future expectations and all other statements in this press release other than historical facts are “forward looking statements”. The Company intends that such forward-looking statements be subject to the safe harbours created thereby. Since these statements involve risks and uncertainties and are subject to change at any time, the Company’s actual results may differ materially from the expected results.*

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