

News Release

DIAMCOR MINING INC. TSX.V Symbol (DMR)

April 29, 2004

DIAMCOR INCREASES PRIVATE PLACEMENT

Kelowna, B.C.: Further to its news release dated April 13, 2004, Mr. Wayne Wolf, President and CEO of Diamcor Mining Inc. ("Diamcor"), announces that the company has agreed to amend its private placement so that it now consists of the sale of 1,775,000 units at \$0.10 each. Each unit consists of one common share in the capital of the Company and one share purchase warrant. Each warrant will entitle the holder to buy one additional common share of the Company for a period of 24 months from the date of the closing of the private placement. The exercise price of the warrants will be \$0.11.

Proceeds from the private placement will be used for general working capital purposes.

Diamcor also announces that it has agreed to amend the expiry date relating to a total of 1,101,864 incentive stock options priced at \$0.15 set to expire on May 21, 2004. The Company wishes to extend the expiry date to May 21, 2007.

The private placement and the stock option amendments are subject to the approval of the TSX Venture Exchange.

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.