

News Release

DIAMCOR MINING INC. TSX.V Symbol (DMR)

June 8, 2004

RECORD AMOUNT OF DIAMONDS FOR DIAMCOR

Kelowna, B.C.: Mr. Dean Del Frari, Operations Manager, So Ver Mine, South Africa, reports on the activities of the So Ver Mine (Pty) Ltd.

A quality 8.13-carat stone was recovered from the mine qualifying it as the largest diamond recorded in the past four years. Numerous other high quality gemstones in the 1.5 to 4.5 carat range were also recovered. Total carats for the month of May were 2458.86, prior to acid wash. There are no records of production this high since the Trans-Hex Group owned and operated the mine back in the 1990s.

In order to receive the highest possible price for the diamonds produced at So Ver they are sold on a “closed bid tender”. This means that the production is taken to a Tender House where it is hot boiled in acid to remove any non-diamond particles and the stones are cleaned to expose their true brilliance and colour. A package of diamonds such as those produced at the So Ver Mine can expect a loss of 1% to 2% of the total quantity following the acid wash.

Once the acid cleaning process is completed the diamonds are dried and sorted into numerous smaller parcels based on size, colour and quality. There can be as many as 30 individual parcels for one month’s production with larger stones being separated so that they may be bid on as a single “parcel”.

The tender that Diamcor finds brings the highest value, is the one operated by Martin & Hermiene Tyler at Orange West Coast Diamonds (Pty) Ltd. in Kimberley, South Africa. Each month OWC invites some 30 to 40 different buyers representing diamond companies from around the world. These buyers value and bid on each parcel of diamonds and seal these bids in envelopes. When the tender is completed and all bids are in, the So Ver Mine Operations Manager opens the envelopes and selects the highest bid for each individual parcel.

The tender for the May recovery will be held later this month and a good price per carat is anticipated.

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.