

## News Release

# DIAMCOR MINING INC.

TSX Venture Symbol: DMR

March 15, 2004

## LITIGATION UPDATE

**Kelowna, B.C.:** Diamcor Mining Inc. (“Diamcor” or the “Company”) announces that it expects its lawsuit relating to control over So Ver Mining (Pty) Limited and the So Ver tailings recovery operations to be set for trial shortly. Based on estimates provided by South African legal counsel, Diamcor anticipates that the matter will be heard prior to the end of the year.

As part of his response to Diamcor’s claims, one of the defendants in the action, Mr. Nicolaas Van der Merwe, has recently commenced a legal action in British Columbia against the Company for defamation, abuse of process and breach of contract. Diamcor’s position is that Mr. Van der Merwe’s claims have no basis. In addition, the Company contends that British Columbia is not a proper jurisdiction for the case, as the matters relate to the South African dispute. Diamcor intends to proceed with an application to have the claims dismissed.

*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.