

## News Release

### DIAMCOR MINING INC. TSX.V Symbol (DMR)

May 10, 2004

#### **DIAMCOR'S DIRECTORS RETURN FROM SOUTH AFRICA**

**Kelowna, B.C.:** Mr. Wayne Wolf, President and CEO, and Mr. Barry Conduit, Director of Diamcor Mining Inc. ("Diamcor"), are pleased to report on their recent trip to the Republic of South Africa.

Mr. Wolf and Mr. Conduit were in the Republic of South Africa for almost two weeks in the latter part of April working on company business. During that time, they were able to meet Diamcor's legal team in the case against Mr. Van der Merwe and confirm their commitment to resolving outstanding issues as soon as the judicial system will allow.

Our management also met with different Black Economic Empowerment groups in the country. These meetings will enable Diamcor to forge relationships with key individuals and companies so that it can fulfill the Department of Minerals and Energy requirements regarding the development of mineral and diamond projects in the country.

The Directors, along with Mr. Dean Del Frari, Manager of Diamcor's operations in South Africa, while in the Kimberley area spent time negotiating with various landowners regarding acquiring interests in properties that Diamcor has targeted due to their significant geological potential. This resulted in the execution of a concession agreement on the Hartebeespan diamond prospect in the Free State.

Mr. Wolf and Mr. Conduit were also able to inspect current operations at the So Ver Mine and are extremely pleased with the progress and vast improvements that have occurred. Since the Court appointed Board of Directors has assumed control of mine operations, there have been huge increases in both efficiency and profitability.

Diamcor's executives also spent significant time viewing both kimberlite and alluvial diamond operations. It is the Company's intent to diversify its South African operations to include not only the current tailings operations at the So Ver Mine, but also to build a portfolio of diamond exploration and mining assets in both kimberlite and alluvial projects throughout South Africa.

*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.*

For further information, please contact:  
Diamcor Mining Inc.

Phone: (250) 862-3212

Website: [www.diamcormining.com](http://www.diamcormining.com)

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