

News Release

DIAMCOR MINING INC. TSX.V Symbol (DMR)

May 12, 2004

SO VER MINE OPERATIONS - APRIL REPORT

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

Activities at Diamcor's So Ver Mine tailings re-treatment plant have continued to improve over the past months. Production began again in March after the mandatory Christmas shutdown period.

The last week of January and the entire month of February were used to conduct extensive maintenance and implement improvements to the processing plant at So Ver. These capital expenditures were budgeted and paid for out of profits generated by So Ver Mine (Pty) Ltd.'s mining operations. They will help to increase efficiencies and reduce unscheduled down time of the plant in the year ahead.

Diamond sales up to the end of March totalled 1377.52 carats. The last tender of 680.40 carats sold for an all time high averaging \$104 USD per carat. This is up from an average price of \$74 USD per carat that So Ver received in the previous year of sales.

April saw production figures back on track and So Ver closed the month with 1694.62 carats. Sales were again strong with revenues for the month totalling \$142,365 USD. The top individual diamond recovered was a 4.14 carat stone which sold for more than \$8000 USD or \$1977.78 USD per carat in rough form.

The mine is currently operating 24 hours a day, 7 days a week. Since the start of production this year, running times have increased to 85% due in large part to the improvements made earlier in the year. Tailings (ore) processed through the plant have also increased by as much as 20% in a single month when compared to last year's figures.

Mr. Del Frari reports he is pleased with the team of experienced individuals he has been able to bring together in South Africa. Everyone is excited and determined to have a record-breaking year at So Ver for 2004.

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.