

News Release

DIAMCOR MINING INC. TSX.V Symbol (DMR)

October 8, 2004

DIAMCOR ANNOUNCES \$150,000 PRIVATE PLACEMENT

Kelowna, B.C.: Mr. Wayne Wolf, President of Diamcor Mining Inc. (“Diamcor”) is pleased to announce that the Company has entered into a private placement consisting of the sale of 1,500,000 units at \$0.10 each. Each unit will consist of one common share and one two-year non-transferable share purchase warrant entitling the holder to acquire an additional common share of the Company for \$0.10. The proceeds of the private placement will be used for general working capital.

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.