

News Release

DIAMCOR MINING INC. **TSX Venture Symbol: DMR**

September 4, 2003

DIAMCOR PROCEEDING WITH SUBSIDIARY AUDIT

Kelowna, B.C.: Diamcor Mining Inc. (“Diamcor” or the “Company”) announces that its South African auditor is continuing with the audit of So Ver Mine (Pty) Limited, the South African company in which Diamcor owns a 53.33% interest. The Company originally encountered difficulties in obtaining accounting records from the former accountant for So Ver Mine. This accountant has since resigned and provided So Ver Mine accounting records to Diamcor’s representatives.

It is expected that this audit will be completed within several weeks, after which Diamcor’s auditor will complete the consolidated financial statements to be filed with the Alberta and British Columbia Securities Commission.

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.