

## News Release

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

April 11, 2005

#### Definitive Settlement Reached with Regards to Litigation

**Kelowna, B.C.** – Mr. Wayne Wolf, President of Diamcor Mining Inc. (“Diamcor”) is pleased to announce that all parties involved have now signed and executed a definitive settlement agreement, thus ending all pending and future legal actions between Diamcor Mining Inc., So Ver Mine (Pty) Ltd., Nicolass Van Der Merwe, North-West Diamond Company (Pty) Ltd., as well as any of those Companies Directors and Officers who may have been named previously in these matters.

Under the terms of the settlement, along with the removal of any future litigation with regards to this matter, Diamcor will now hold a 100% interest and ownership of the So Ver Mine, as well as all surface rights and entitlements going forward.

“We are extremely pleased with the finalization of this issue, as well as the ultimate outcome of the settlement”, said Diamcor President and CEO, Wayne Wolf. “It has been a difficult process that we believe has limited our ability to take advantage of the considerable opportunities that exist for our Company, and with it behind us we are now able to move forward with the execution of our business plan”.

Diamcor is a Canadian based junior diamond mining and exploration company which trades on the Canadian TSX Venture Exchange under the symbol DMR.

*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.