

## News Release

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

August 15, 2005

#### FIRST QUARTER PRODUCTION UPDATE – 11.0 CARAT IN JULY

**Kelowna, B.C.:** Mr. Wayne Wolf, President, Diamcor Mining Inc. (“Diamcor”) is pleased to announce that operational results for June, 2005 at the Company’s So Ver Diamond Mining property remained very strong, and thus provided excellent first quarter production numbers that actually exceeded Management expectations.

As previously released, production for the month of April 2005 seen the mine achieved a production run time of 86.1%, processing 27,663 tons of raw tailings, which produced the recovery of 2325.22 carats of diamonds of various sizes. May 2005 was also reported as being strong, when the So Ver Mine achieved a production run time of 83.8%, processing 27,465 tons of raw tailings, which resulted in the recovery of 2028.15 carats of diamonds. To finish off the first quarter, June 2005 results again remained strong, with the mine achieving a production run time of 81.94%, processing 27,015 tons of raw tailings, which resulted in the recovery of 1951.45 carats of diamonds.

The above production numbers combined gave the So Ver Mine an average monthly production run time for the first quarter of 83.95 %. Total raw tailings processed for the period was 82,143 tons, for an average of 27,381 tons per month, which resulted in the recovery of 6304.82 carats of diamonds for the three month period, or 2,101.61 carats per month when averaged over the period. Sizes and quality remained consistent throughout the period some larger stones measuring over 5.0 carats being recovered as previously mentioned.

“Overall production numbers for the first quarter were clearly above Management expectations, and we are extremely proud of our So Ver Management, and personal for a job well done.” Says Diamcor President and CEO, Wayne Wolf. “The Company focused throughout the quarter on trying to maximize both production and revenues for the quarter by processing a larger mixture of our identified premium tailings piles, and in doing so hoped build additional profits that will be used to help fund our proposed upcoming exploration projects.”

With the above goal now achieved, the Company began second quarter production by processing and cleaning up some of the weaker tailings piles early in July. Initial recovery results were expected to be weaker in July during this cleanup phase, with a return to higher recovery expected again in August and September. In a surprise development, the mine recovered what is to date the largest stone ever recovered at 11.07 carats while processing these July materials. Given the diamond’s size and quality,

Management expects the value of the stone to exceed \$35,000 (US), which will obviously offset most of the expected lower carat count incurred in July. The Company will provide additional production updates and information on the stone once it is actually put out to tender.

*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.