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DIAMCOR MINING INC

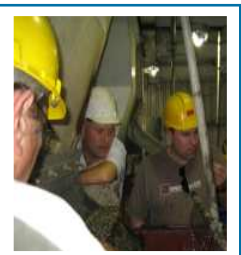
June, 2011

KRONE-ENDORA AT VENETIA ACQUISITION COMPLETE, LONG TERM STRATEGIC ALLIANCE & FINANCING WITH WORLD FAMOUS TIFFANY & CO IN PLACE, NEAR-TERM PRODUCTION & GROWTH

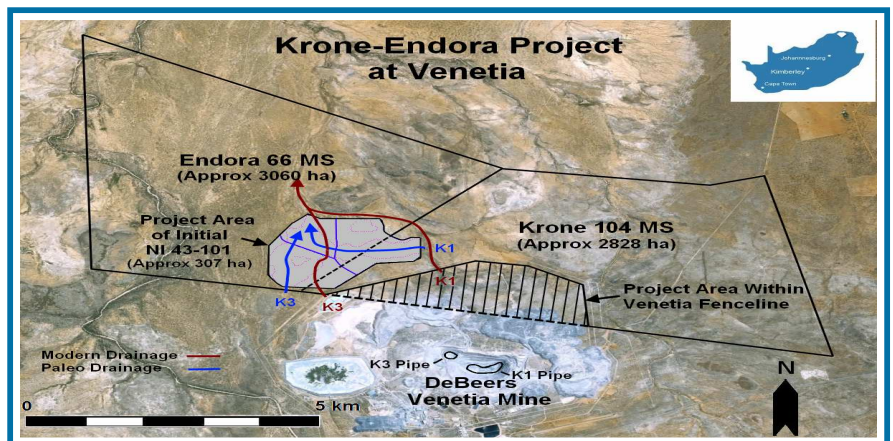
TARGETING DIAMOND PRODUCTION AND CASH FLOW IN 2011

TIFFANY & Co.

- Long Term Strategic Alliance & Financing Announced on March 28, 2011
- Tiffany & Co. to purchase up to 100% of Diamond production at Market Pricing
- \$5.5 Million in Financing Provided to Fully Fund and Expedite the Advancement of Krone-Endora at Venetia to Production

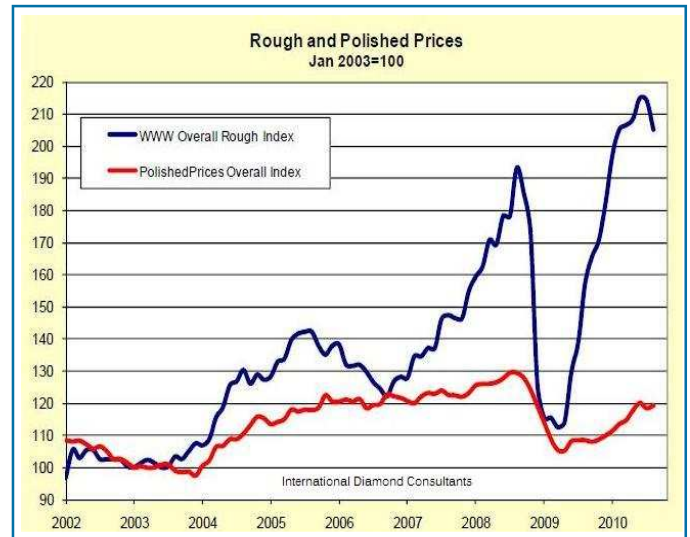


- Finalization of Krone-Endora at Venetia Acquisition from DeBeers Positions Diamcor for Near-Term Production & Growth
- Strategic Alliance & Financing with World Famous New York based TIFFANY & CO Positions Diamcor with Industry Leader
- Rough Diamond Shortages and Increasing Prices Imminent for Future Positions Diamcor Well for Future Cash Flow & Growth
- Project Directly Adjacent to De Beer's Flagship Venetia Mine – Deposits Identified as Originating from Venetia Kimberlites
- Extended Drilling Underway with Planned Bulk Sampling on Additional Areas to Define Additional Resources (Q3-2011)
- Initial Recoveries of +/-2,000 Carats to Establish Current \$/ct to replace current NI43-101 \$100/ct from 2005 (Q3-2011)
- Planned Move to Trial-Mining with scaled Production Increases over 12 months to +/- 10,000 carats per month (Q4-2011>)
- Final Production Targets to be Established Based on Results of Programmes Underway (+/- 15 Years LOM Potential)



Diamond Market – A recent report on the RBC Capital Markets fourth yearly diamond conference in London noted an expectation for strong price increases ahead for diamonds. Respected analysts Des Kilalea and Patrick Morton were noted as saying the outlook for rough diamond prices was “extremely positive”, as supply struggled to keep pace with the growing demands of China and India, and a stabilized US market. “What this means, we believe, is that diamond prices are likely to increase at rates greater than the recent past as no material new production is coming on stream,” an outlook which many industry insiders echo.

As part of its strategy to take advantage of this scenario, Diamcor announced on March 29, 2011 that it had established a long-term strategic alliance with world famous New York based TIFFANY & CO. to purchase up to 100% of the future production of rough diamonds at future market value from the Krone-Endora at Venetia Project. In addition, to expedite the production and supply of rough diamonds from Krone-Endora at Venetia, TIFFANY & CO. also provided the Company with attractive financing for the Project.



Krone-Endora at Venetia Project – On February 28, 2011, the Company announced the successful closing of the acquisition of the Krone-Endora at Venetia Diamond Project from industry giant De Beers. The Project is located directly adjacent to De Beers’ flagship Venetia Diamond mine, which is the third largest diamond mine in the world accounting for approximately 50% of all of South Africa’s yearly diamond production.

The Deposits which occur on the properties of Krone and Endora have been identified as being directly related to Venetia and occur in two distinct layers. The top layer of the deposit is thought to be “alluvial” in nature and the result of the ongoing erosion of materials from the higher grounds of the adjacent Venetia Kimberlite cluster. The lower, higher grade, layer of the deposit is thought to be “eluvial” in nature and the result of a direct shift of material in a one-time event from the higher grounds of the Venetia Kimberlite cluster. It has been reported both by De Beers and in the initial NI43-101 technical report filed by Diamcor on the project, that approximately 1,000 meters or 1 vertical kilometer of material has been eroded, or shifted, from the higher grounds of the Venetia kimberlite cluster. With the combined depth from surface to bedrock for these deposits only on average 15 meters, a simple low-cost strip mining operation is planned for the project. The Initial NI43-101 technical report filed by Diamcor as part of the acquisition process provided an initial inferred estimate of 54M tonnes of diamondiferous gravels 1.3M carats, with these estimates associated only with the areas of the project which had been the subject of previous De Beers exploration work (approx. 310 ha).

In an effort to advance the Krone-Endora project to production as quickly as possible, site preparation commenced on April 8, 2011, and by May 17, 2011 a recommended extended drilling programme was well underway. These initial drilling efforts are aimed at further defining the deposit in the current areas of the project previously explored and to identify and determine the extent of any additional resources into new areas which have not yet been reported on. Approximately 400 reverse circulation drill holes are planned in three phases over the coming months. In conjunction with these drilling efforts, a recommended bulk sampling programme to establish the grades for these new areas is also planned, along with the initial recovery of approximately 2,000 carats for diamond valuation purposes as the diamond price estimates for the project in the current technical report are from 2005. The combined results of these efforts are aimed at supporting the planned release of a new, current, and updated technical report later this year, to select areas for the Company’s planned move to the trial-mining phase, and to aid in the final determination of production decisions for the long term.

CURRENT SHARE STRUCTURE

| | |
|--------------------------|--------------|
| ISSUED AND OUTSTANDING | 25,833,020 |
| WARRANTS | 6,339,442 |
| OPTIONS | 4,685,833 |
| FULLY DILUTED | 36,858,295 |
| AVAILABLE FROM DILUTIVES | \$4,790,871* |

*ASSUMES EXERCISE OF ALL WARRANTS & OPTIONS

Company Profile - Diamcor Mining Inc. has an established proven history of supplying rough diamonds to the world market. Our experienced operational team has established relationships with industry leaders and a proven ability to manage projects from inception to production on a 24/7 day basis. Rather than employing the typical high-risk exploration model of simply searching for new kimberlite sources, Diamcor focuses on the identification, acquisition, and operation of production based diamond projects which have the potential to generate sustained near-term diamond production and cash flow / earnings over life of mine periods of approximately +/-15 years. The acquisition of the Krone-Endora at Venetia diamond project from De Beers along with Diamcor’s continuing efforts to acquire additional production based projects, are designed to enable the Company to take advantage of predicted increasing shortfalls between known world-wide diamond supply sources, and the growing demands of emerging markets. The Company has an attractive share structure, a quality near term production project with growth potential, a strategic alliance with world famous TIFFANY & CO., and is focused on increasing shareholder value over the long term.

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This document contains certain forward-looking statements. While these forward-looking statements represent our best current judgment, they are subject to a variety of risks and uncertainties that are beyond the Company’s ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. We seek safe harbour.