

News Release

DIAMCOR MINING INC. **TSX Venture Symbol (DMR)**

April 1, 2003

DIAMCOR MAKES SO VER PROPERTY ITS TOP PRIORITY DIAMOND MINE UNDER NEW MANAGEMENT EFFECTIVE TODAY

Kelowna, B.C.: Diamcor announces that it is taking a strong stand to protect its investment in South African diamond operations. The Company is and will continue to focus its undivided attention on the So Ver diamond mine. To this end, Diamcor has two Canadian representatives positioned in South Africa to oversee operations.

The So Ver mine, as of today, is operating under new management. Diamcor now has the court ordered capacity to affect day-to-day operations and to control the sale of diamonds, thereby establishing the true worth of its operations. The Company will advise shareholders of any further developments as they occur.

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.