



DIAMOND ROSE NL

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Quarterly Report – First Quarter September 2005

Diamond Rose NL
A.C.N. 075 860 472

31 October 2005

The Board of Diamond Rose NL is pleased to advise the following activity for the quarter ended 30 September 2005.

EXPLORATION ACTIVITIES

A comprehensive report as to the status of the Company's exploration projects is included in the Company's 2005 Annual Report released to market on 30 September 2005, a copy of which is available on the Company's website at www.diamondrose.com.au.

Other than previously reported, no exploration work was carried out on the Company's Australian tenements during the September quarter.

Guanaco Project – Chile – 35.78% Interest

The Company advises that the final advance royalty payment of US\$3 million to the Chilean National Mining Company, Empresa Nacional de Minería (ENAMI) has been made. This payment completes the acquisition of the Guanaco Project.

Discussions are continuing with various parties to enable the Company to take a majority interest in the Guanaco Project.

CORPORATE

Annual General Meeting

The Annual General Meeting of Shareholders of Diamond Rose NL will be held at the Boulevard Hotel, 90 William Street, Sydney, New South Wales commencing at 11:00am (EST) on Wednesday, 30 November 2005.

Notice of the meeting and explanatory statement have been dispatched to shareholders and posted on the Company's website.

Annual Report

The Company's 2005 Annual Financial Report together with the Directors' and Auditor's Report has been posted on the Company's website and has been dispatched to shareholders.

Henry Kinstlinger
Company Secretary