



DIAMONEX LIMITED

ABN 26 091 951 978

Level 1
349 Coronation Drive
Milton Qld 4064
Australia

Telephone: +61 7 3720 8944

Facsimile: +61 7 3720 8988

Email: diamonex@diamonex.com.au

Postal Address:

PO Box 1357
Milton, Qld 4064

ASX ANNOUNCEMENTS AUSTRALIAN STOCK EXCHANGE

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EUROPEAN INVESTMENT BANK LOAN COMPLETES PROJECT FINANCING FOR LERALA DIAMOND PROJECT IN BOTSWANA

DiamonEx Limited (ASX: DON) is pleased to announce that the European Investment Bank (EIB) has approved a senior loan of 5 million Euros, completing the project funding for the Lerala diamond mining project now being developed in Botswana.

DiamonEx Managing Director Mr Dan O'Neill today welcomed the decision of the EIB to back the 300,000 carat per year Lerala project.

The EIB senior loan follows the decision by Babcock & Brown Australia Infrastructure Pty Ltd last December to provide the major part of the funding for the project with a A\$2.5 million placement and up to A\$13 million in a four-year convertible loan facility.

The EIB has advised that it was preparing a finance contract to finalise the loan.

Interim financing for the development of the project together with working capital and other company activities will be provided by a share placement of up to A\$4 million to institutional investors and a Shareholder Share Purchase Plan announced by DiamonEx last Friday.

Yours sincerely

Diamonex Limited

Paul Crawford
Company Secretary

For further information, contact:

Dan O'Neill (Managing Director)

+61 7 3720 8944 (Office)

+61 7 3720 8988 (Fax)

+61 40759 6942 (Mobile)

diamonex@diamonex.com.au (Email)

Greg King (Chairman)

+61 7 3720 8944 (Office)

+61 7 3720 8988 (Fax)

+61 41147 3730 (Mobile)

diamonex@diamonex.com.au (Email)

DiamonEx is a Brisbane-based specialist diamond company planning to develop a diamond mine based on established resources at Martin's Drift, Botswana, within an area that produces 35% of the world's diamonds by value.