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
e-mail: diamonex@diamonex.com

Postal Address:
PO Box 1357
Milton Qld 4064

ASX ANNOUNCEMENTS
AUSTRALIAN STOCK EXCHANGE

14 July 2008

NOTICE OF MEETING

Please find attached Notice of General Meeting and Proxy Form which has been mailed to shareholders.

For further information, contact:

Dan O'Neill (Managing Director)
+61 7 3720 8944 (Office)
+61 7 3720 8988 (Fax)
+61 407596942 (Mobile)
diamonex@diamonex.com.au (Email)

Greg King (Chairman)
+61 7 3720 8944 (Office)
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DiamonEx Ltd

NOTICE OF GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that a General Meeting of shareholders of DiamonEx Ltd will be held at 10.00 am on Monday, 11 August 2008 at Level 1, 349 Coronation Drive, Milton, Queensland, Australia.

BUSINESS

RESOLUTION 1– Ratification of Issue of Shares

To consider and if thought fit pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes shareholders ratify the issue of 9,070,000 fully paid ordinary shares (**Placement Shares**) via a placement to an institutional investor (being an investor who fell within one or more of the classes of exemptions specified in Section 708 of the Corporations Act 2001) (**Investor**)."

Voting Exclusion
The Company will disregard any votes cast on this resolution by the Investor issued with Placement Shares and any associate of the Investor who was issued with Placement Shares. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2– Ratification of Issue of Shares

To consider and if thought fit pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes shareholders ratify the issue of 8,457,000 fully paid ordinary shares (**Placement Shares**) via a placement to institutional investors (being investors who fall within one or more of the classes of exemptions specified in Section 708 of the Corporations Act 2001) (**Investors**)."

Voting Exclusion
The Company will disregard any votes cast on this resolution by any Investors who were issued with Placement Shares and any associate of an Investor who was issued with Placement Shares. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Commentary

Under ASX Listing Rule 7.1, the Company is limited to issuing up to 15% of its issued capital in any 12 month period without shareholder approval, subject to certain exceptions.

An issue of shares made without specific approval under ASX Listing Rule 7.1 is treated as having been made with approval for the purpose of ASX Listing Rule 7.1 if the original issue did not breach ASX Listing Rule 7.1 and is subsequently approved by ordinary shareholders pursuant to the provisions of ASX Listing Rule 7.4.

The above resolutions seeks the ratification of shareholders for the previous issue of 17,527,000 ordinary shares which was completed in December 2007 and January 2008 and previously announced to the ASX.

Pursuant to the provisions of ASX Listing Rule 7.5, the following information is supplied to shareholders in respect of Resolution 1

Number of Securities Allotted:	9,070,000
Price at which the Securities were issued:	A$0.37
Terms of the Securities:	Fully Paid Ordinary Shares
Name of the allottee:	Standard African Equity Fund
Use of the funds:	Working capital under the development of Company's existing projects
Date of Allotment:	17 December 2007

Pursuant to the provisions of ASX Listing Rule 7.5, the following information is supplied to shareholders in respect of Resolution 2

Number of Securities Allotted:	8,457,000
Price at which the Securities were issued:	A$0.37
Terms of the Securities:	Fully Paid Ordinary Shares
Name of the allottees:	JP Morgan Asset Management (UK) Limited Wills & Co Stockbrokers Limited Fox Davies Capital Limited City of London Investment Group Plc Savoy Investment Management Limited First Colonial Investments LLP Emergent Asset Management Ltd Continental Capital Spc Shore Capital Group Plc
Use of the funds:	Working capital under the development of Company's existing projects
Date of Allotment:	17 January 2008

Proxies

Please note that:

(a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint not more than two proxies;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion is not specified each proxy is entitled to cast half of the number of votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

To be effective the Proxy Form must be received at the Company's registered office or by the Company's Share Registry no less than 48 hours before the time for holding the meeting.

Corporate Representative

In order to vote on behalf of a company that is a shareholder in the Company, a valid Appointment of Corporate Representative form must be either lodged with the Company prior to the General Meeting or be presented at the meeting before registering on the Attendee Register for the General Meeting.

Dated 9 July 2008.
By Order of the Board.

Paul Crawford
Company Secretary

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TO LODGE A PROXY FORM:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
Facsimile 61 7 3237 2152

000001 000 DON
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

FOR ALL ENQUIRIES CALL:
(within Australia) 1300 552 270
(outside Australia) 61 3 9415 4000

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECEIVED BY 10AM AEST, SATURDAY 9 AUGUST 2008

YOUR SECURITYHOLDER INFORMATION IS AVAILABLE ONLINE, SIMPLY VISIT:
www.investorcentre.com\au

☑ **Review your securityholding**
☑ **Update your securityholding**

YOUR SECURE ONLINE ACCESS INFORMATION

SRN/HIN: I1234567890

POST CODE: 3030

! FOR SECURITY REASONS IT IS IMPORTANT THAT YOU KEEP YOUR SRN/HIN CONFIDENTIAL.

HOW TO COMPLETE THIS PROXY FORM *Please read these notes prior to completion of the voting form.*

VOTES ON ITEMS OF BUSINESS

Voting 100% of your holding. You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Voting a portion of your holding. You may indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. The sum of the votes cast on each item or the percentages for and against an item must not exceed your voting entitlement or 100%.

A proxy need not be a securityholder of the Company.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the proportion or number of votes each proxy may exercise, otherwise each proxy may exercise half of the votes. Fractions of votes will be disregarded. A separate Proxy Form should be used for each proxy. You can obtain additional forms by telephoning the company's share registry or you may copy this form. If you lodge two proxies please lodge both forms together.

SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained by telephoning the company's share registry or at www.computershare.com.

LODGEMENT OF A PROXY FORM.This Form (and any Power of Attorney under which it is signed) must be received at an address given above no later than 48 hours before the commencement of the meeting at 10.00 am AEST, Monday 11 August 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

PROXY FORM

PLEASE MARK X TO INDICATE YOUR DIRECTIONS

STEP 1 APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a member/s of DiamonEx Limited hereby appoint

☐ **the Chairman of the Meeting** **OR**

Please leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of DiamonEx Limited to be held at Level 1, 349 Coronation Drive, Milton Queensland Australia on Monday 11 August 2008 at 10.00 am AEST and at any adjournment of that meeting.

STEP 2 ITEMS OF BUSINESS

! **PLEASE NOTE:** If you mark the **Abstain** box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

	For	Against	Abstain
1 Ratification of Issue of Shares	☐	☐	☐
2 Ratification of Issue of Shares	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN SIGNATURE OF SECURITYHOLDER(S) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

I 1234567890 I ND

000001 000 DON
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of name and/or address.** If your name and/or address is incorrect, please mark this box and make the correction on this form. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes. *Please note, you cannot change ownership of your securities using this form.*

DON 21PR

computershare