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DiaMine Explorations Inc. Commences Aeromagnetic Survey On Attawapiskat Properties

July 5, 2006 - DiaMine Explorations Inc. (DIEXF) is pleased to announce that the Company will begin to survey its property holdings in the Attawapiskat region of Northern Ontario in the area of De Beers Victor Pipe deposit.

DiaMine has contracted with Terraquest Limited of Markham Ontario, to complete a High Resolution Aeromagnetic Gradiometer, XDF/ VLF/ EM Survey. Terraquest Inc. was established in 1984 and since then they have flown over 1,700 surveys for companies such as Noronda and Rio Tinto.

Terraquest will commence the survey in late July, 95 kilometres west of Attawapiskat, Ontario flying line spacing of 50 x 1000 meters for a total of 1,348 kilometres. Time required to complete the survey is approximately six days at a total cost of \$61,817 CDN dollars with a standby rate of \$1,900 per day.

Compensation Tests and Lag Tests will be used to determine magnetic influence and to verify directional parallelism in the magnetic readings.

Terraquest will analyze and interpret the data, looking for recognition of anomalies, magnetic modeling, maps, interpretation and recommendations. The results of the field tests and analysis will be presented to DiaMine's Chief Geological Consultant, Timothy Beesley.

DiaMine Explorations Inc. is a Canadian exploration company focused on exploring and developing diamond mining interests in the strategic kimberlite regions of Canada.

The Company's exploration programme and team of highly specialized experts will concentrate on securing new opportunities for further exploration and development utilising capital allocation analysis and advanced exploration techniques to maximise returns from its current holdings.

For additional information please contact DiaMine Explorations Inc., at 866 557 8637 or by email: info@diamineexplorations.com

FORWARD LOOKING STATEMENT

This news release contains certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the timing of the receipt of regulatory and governmental approvals for DiaMine’s proposed transactions, the availability of financing for DiaMine’s proposed transactions and exploration and development programs on reasonable terms and the ability of third-party service providers to deliver services in a timely manner. The foregoing list of assumptions is not exhaustive. Events or circumstances could cause results to differ materially.