
DiaMine Explorations Inc.
5225 Orbitor Drive #23
Mississauga, Ontario
L4W 4Y8
Canada

Toll Free: 866 557 8637

Fax: 905 625 6077

www.diamineexplorations.com

DiaMine Explorations Inc. Announces Private Placement

July 20, 2006 – DiaMine Explorations Inc. (DIEXF) is pleased to announce plans to raise capital through a global private placement. The private placement will raise three million Canadian Dollars. The total number of shares offered will be 600,000 at an average price of \$5.00 CDN per share. The subscription period will be for the third and fourth quarters of 2006.

The funds will be used to explore and analyze the Company's current holdings in the Attawapiskat Region of Northern Ontario, adjacent to DeBeers Victor Pipe. The DiaMine area Alpha and India properties consist of 5932 acres of land within close proximity to the Victor Pipe, which is currently being built by DeBeers Canada and is expected to generate \$6.7 billion to GDP over the next 12 years.

The money will also be used to acquire additional claims in targeted areas of discovery and to expand DiaMine's property portfolio in the main diamond regions of Canada. The Company is currently analyzing land packages in Quebec, Alberta, Nunavut, Ontario and The Northwest Territories.

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 development while utilising capital allocation analysis and advanced geophysical technology 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.