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DiaMine Explorations Inc. Acquires Claims in Northern Ontario

August 25, 2004 - DiaMine Explorations Inc. (DIEXF) is pleased to announce the acquisition of 1170 Hectares or 2892 acres of claims in the James Bay Lowlands of Northern Ontario, in close proximity to DeBeers Victor pipe project. The properties, located within 1.7 kilometres of the western border of the Alpha pipe and only 12.62 kilometres from the Northwest corner of the Victor pipe, are in close proximity to four kimberlite deposits controlled by DeBeers Canada.

DeBeers Canada and other exploration companies have invested heavily in the Attawapiskat region and to date discovered 21 diamondiferous kimberlite pipes. Economists predict the mine will add some \$6.7 billion to Ontario's gross domestic product over its projected 12-year lifespan.

The Eastern Canada shield has only recently seen a surge in exploration. The geology indicates very good potential for diamond formations. There are well developed, deep structures favorable for the ascent of kimberlite magma. These conditions are ideal for large-scale mining operations and high quality diamond deposits.

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 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.