

GCL #4 01 JAN 1983

DIAMOND RESOURCES LTD.

Corporate Data

Public offering: By 30Mar82 prospectus registered 3Jun82 with the B.C. Sup't. of Brokers, Diamond Resources Inc. sold 400,000 shares at 40¢ each to net 30¢ p/sh., a total of \$120,000.

Listed: 8Nov82, Vancouver Stock Exchange, symbol DMD.

Incorporated: B.C., 29Sep80 under the name Sussex Resources Inc. and renamed Diamond Resources Inc. on 26Nov80.

Head Office: 408-837 W. Hastings St. Vancouver.

Registered office: 149 E. 15th. St., North Vancouver.

Registrar & Tsf. Ag.: Guardian Estates & Agencies Ltd.

Authorized: 30,000,000 common, no par value.

Shares Issued:

For \$165,000	825,000
For \$31,000	62,000
For \$65,000	100,000
For property	750,000
Sold by 3Jun82 prospectus	400,000
Outstanding	2,137,000

Escrowed and Pooled Shares: 750,000 escrowed, 887,000 pooled shares, 25% were released when listed and 25% at three month intervals thereafter.

Directors: David W. Rees, president; Thomas N. Birkland, sec.; George B. Mann; Fred Carotenuto; and Ian C. Ross, Daniel W. Blackwood, John R. McClean as assistant secretaries - all of the Vancouver area.

Principal Shareholders: David W. Rees with 375,000 shares of which 325,000 are escrowed and Fred Carotenuto with 220,000 of which 200,000 are escrowed.

FUNDS RAISED FOR MINERAL EXPLORATION ON THE QUEEN CHARLOTTE ISLANDS

The Diamond Resources Inc. property near Lockport, on Moresby Island, one of the Queen Charlotte Islands B.C. cover the Swede and Last Chance showings originally discovered about 1907.

Erratically distributed higher grade sections of copper mineralization in the 1.0 - 1.5% range occur but show little continuity. Large volumes of lower grade rock are indicated. John R. Poloni, P. Eng. recommends a 3-stage program of exploration, of which Diamond plans to complete phase 1 at a cost of \$46,000, comprising geochemical and geophysical surveys, geological mapping and sampling.

The company also owns three mineral claims in the central section of Granby peninsula, about two miles south of Anyox, B.C. and has a small interest in Texas oil and gas acreage.

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DIAMOND RESOURCES INC. (DMD-V)

WORK ON MORESBY - David Rees, director, reports that Diamond Resources Inc. plans further development of the Lockport ISLAND PLANNED project on Moresby Island, one of the Queen Charlotte Islands, B.C. He says previous work indicates the presence of a multi-metal mineralized zone that may be as much as 1,000 feet wide and that extends across the Swede Peninsula, a distance of some 4,000 feet. The mineralization contains values in copper, gold, silver, platinum, palladium and gallium. Most of the work has been on the east and west sides of the peninsula from the sea up to the 800-foot level.

The planned programs entail diamond drilling of some of the old workings to check previous results and to fill in any gaps that may exist. Also, geochemical and geophysical surveys and geological mapping of the central area of the peninsula are planned to establish diamond drill targets there.

Diamond Resources Inc.
Shares issued: 5,008,229 Dec 10 close: \$0.70

DEC 11 1987 News Release S.W.

Mr David Rees reports:

HARRISON LAKE GOLD PROPERTY

L.M.X. Resources can earn up to a 50% interest in the Harrison Lake property by completing a multi phase work program. L.M.X. has reported to Diamond Resources that they intend to start a diamond drilling program on the anomalous mineral zones previously identified. The diamond drilling is scheduled to begin early in the new year.

QUEEN CHARLOTTE ISLAND
LOCKPORT PROJECT 103B 009

The company has been informed by the ministry of energy, mines and petroleum resources, that the Lockport claim area falls within the boundaries of the proposed South Moresby Park and that mining exploration will be allowed on existing mineral claims within this area. This is a multi-mineral deposit that dates back to 1907 and contains values in copper, gold, silver, platinum, palladium and gallium. The company's consulting engineers are designing a work program to tie together all of the previous findings. This work is scheduled to begin as soon as weather permits in the new year and will entail geochemical, geophysical, bulk sampling and diamond drilling.