

Diadem Resources Ltd. Announces the Delay of Annual Financial Statements and MD&A Filings

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MONTREAL, Oct. 1, 2012 - [Diadem Resources Ltd.](#), (TSX VENTURE:DRL) (the "Company") announced today that the filing of its annual audited financial statements, management's discussion and analysis and the related officer certifications for the fiscal year ended May 31, 2012 (collectively, the "Annual Filings") will be delayed beyond the filing deadline of September 28, 2012. The Company's financial condition has deteriorated to the point that, without a financing, it cannot continue its operations as a going concern from a financial reporting point of view. Until a financing is in place the Company is unable to meet its Annual Filings obligation.

As a result of this delay, the Company expects that its principal regulator, Autorité Marché Financier, and other relevant securities regulatory authorities, under applicable securities legislation, will invoke their respective cease trade orders ("CTO") in connection with the delay in filing the Annual Filings. If a CTO is invoked, it will prohibit trading in securities of the Company for so long as the CTO remains in place.

The Company is actively seeking a financing in order to properly address the situation and, at the appropriate time, will apply to the Autorité Marché Financier and other relevant securities regulatory authorities for a partial revocation of the CTO to provide for the consummation of such financing and ultimately a full revocation of the CTO.

Diadem currently has outstanding 50,008,848 common shares and 53,908,848 common shares on a fully diluted basis.

Cautionary Statement

This press release may contain certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are various risks detailed from time to time in the filings made by the Company with securities regulators.

Additional information about Diadem Resources Ltd. may be found on its web page (www.diademresources.com) and under Diadem's profile on www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and accuracy of this release.

Contact

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