

# Diamcor Mining Inc. Receives Confirmation Of Section 11 Consent For Krone-Endora Acquisition

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KELOWNA, BC, Sept. 7 /[CNW](#)/ - [Diamcor Mining Inc.](#) (TSX-V:DMI) (the "Company"), is pleased to announce that it has received confirmation that the required consent under Section 11(1) of the Mineral and Petroleum Resources Development Act (the "Consent") has been granted by the South African Department of Mineral Resources for the Company's previously announced pending acquisition (the "Acquisition") of the Krone-Endora diamond deposit (the "Project") from De Beers Consolidated Mines Limited ("DBCM"). The Consent permits the transfer by DBCM to the Company's subsidiary, DMI Minerals South Africa (Pty) Limited, of the two renewed prospecting rights held by DBCM over the farms Krone 104MS and Endora 66MS, which farms are located directly adjacent to DBCM's flagship Venetia Mine in the Limpopo province of South Africa.

As previously announced, under the terms of the amended Sale of Assets Agreement, the Prospecting Rights will be transferred without any amendment or sub-division as part of the transaction and will therefore cover the whole of both the Endora 66 MS and Krone 104MS farms. With this required regulatory approval now granted, the parties to the agreement will move to complete the remaining legal documentation required in order to close the transaction without delay.

Following closing, the Company plans to proceed, as per the recommendations of the NI43-101 report filed by the Company, with the advancement of the work programmes already carried out by DBCM on the properties, along with additional drilling programmes in conjunction with trial-mining on known areas of interest aimed at further defining the projects full potential. This will enable the Company to formalize final production levels and targets for the long term. "We are pleased to now be in position to complete this pending acquisition, and look forward to the coming months given the significant potential these quality assets have to provide our Company with sustained rough diamond production at a time when world-wide supplies continue to fall short of increasing demands," noted Mr. Dean Taylor, CEO of Diamcor Mining Inc. "We are also very proud of the fact that the successful closing of this transaction will allow Diamcor and Nozala Investments (Pty) Limited, its women-owned Empowerment partner, and DBCM, to have achieved the stated goals of this transaction which were to support the advancement of junior mining and women in mining in South Africa through the divestiture of quality non-core assets to suitable candidates with proven operational experience and BEE involvement at participation levels which exceed the current mandate. Ultimately, we believe this project and our Company's ongoing efforts will not only provide significant value to our shareholders, but also support a number of social and economic programmes which will provide benefit to many previously disadvantaged South Africans ", added Mr. Taylor.

## **About Diamcor Mining Inc:**

Diamcor Mining Inc is a fully reporting publically traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI. The Company has well established operational and production history in South Africa, and extensive experience supplying rough diamonds to the world market. Rather than exposing itself to the high-risks and costs associated with Kimberlite exploration, the Company's focus is on the identification, acquisition, and operation of quality near-term production based diamond projects within South Africa. [www.diamcormining.com](http://www.diamcormining.com)

On behalf of the Board of Directors

Mr. Dean H. Taylor

President & CEO  
Diamcor Mining Inc.

*This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

### **WE SEEK SAFE HARBOUR**

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or, the accuracy of this release.*

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