Dianor Resources Inc.: Diamond Market Outlook Enhances Potential of Leadbetter Diamond Deposit Near Wawa, Ontario.

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VAL-D'OR, 06/28/11 - Dianor Resources Inc. (TSX VENTURE: DOR)(OTCQX: RSDNF) is pleased to announce that there is a sparkling bright future for the diamonds of the Leadbetter Diamond Deposit, located 12 kms northeast of Wawa, Ontario, according to RBC Capital Markets and other commentators. At the recent RBC Capital Markets 4th Annual Diamond Conference in London, UK, the case was made that prices for both rough and polished diamonds should continue to rise based on supply and demand fundamentals(1). And this after a stellar run on the rough diamond price, which has appreciated over 70% since January of 2007(2), with similar performance to gold, silver, and copper. Both coloured and colourless/clear diamonds are increasingly being viewed as a long term investment asset class, with new investment vehicles set up to benefit from long term price appreciation noting short term gains(3).

Demand growth is driven by China and India where urbanisation and an emerging middle class is expected to increase diamond consumption by 21% and 24% respectively over the next year(4). Tight diamond supply in China has seen buyers moving into diamonds not typically satisfied by classical demand; since 2004, the Chinese appetite for diamonds has risen from US$150 million to US$1.2 billion in 2010(5); rough shortages of up to 30% in India is causing Indian diamond cutting and jewellery concerns to seek stable long term supplies overseas(6). Many industry sources estimate that by 2020 the rough diamond shortfall will be in the order of US$5 billion to US$7 billion annually. Current world diamond reserves are estimated at only 15 years at current production levels, (including expansions, new mines and discoveries). Against this scenario, Dianor's Archean conglomerate diamond model is potentially applicable to many areas in the world as recently demonstrated by the discovery of similar diamond-bearing rocks in Cameroon in Africa(7).

'Given the tight supply-demand fundamentals of the diamond market', said CEO Mr. John Ryder, P.Geo., 'our Leadbetter diamond deposit appears to be able to satisfy, in part, the supply deficit of the coming years. We've enjoyed a great deal of success exploring and developing a large tonnage diamond deposit with kimberlitic affinity from Archean conglomerates and expect bulk-sampling to confirm our exploration results'.

Because the host rock is not a kimberlite, the deposit is not limited in size to that of the typical kimberlite. Geological modelling (NI 43-101 compliant) suggests that the Leadbetter Diamond Deposit hosts 566 million tonnes (+/- 17 million tonnes) of diamond-bearing conglomerate(8).

The Dianor model of kimberlitic-affinity diamonds(9) in Archean conglomerates may be applicable to other cratonic and off-cratonic terrains around the world. 'We've applied this model to northern Quebec', said Mr. Ryder, 'with the discovery of extensive areas of diamond-bearing conglomerate, including rare purple diamonds. We are confident that the Dianor diamond discovery model works very well indeed.'

A 7.6 tonne sample of drill cores from 24 drill holes yielded a grade of 35 carats per hundred tonnes (cpht) for stones greater than 0.85mm and a grade of 71 cpht for stones greater than 0.425mm for all diamond-bearing units. Based on drilling the average true thickness of the Archean conglomerate is 236m.

Drill data for the main conglomerate S1C unit shows high grade bands ranging to 96.7m in true thickness; diamond content at 0.425mm ranges to 264 cpht; and diamond content at 0.85mm ranges to 214 cpht. Results of exploration to date suggest that the Leadbetter Diamond Deposit has economic diamond mining potential in non-Arctic settings, compared to traditional Canadian kimberlite diamond deposits.

Studies conducted under the auspices of Dr. Maya K. Kopylova at the University of British Columbia shows that among 75 diamonds (0.4mm to 2mm) from the conglomerate, nitrogen-bearing diamonds comprise Type IaA (47%) and Type IaAB (23%) with 5-84% of totally aggregated N(10). A potentially large proportion of diamonds, approximately one third belongs to Type II having no measurable nitrogen. Type 2 stones are dominantly clear and colourless; the 3,106 ct Cullinan and 186 Koh-I-Noor diamonds are two famous historical examples of Type 2 diamonds. Fluid inclusion composition studies on 3 diamonds having fibrous coats showed that they have saline compositions that are similar to those from the Diavik and Koffiefontein Phanerozoic kimberlites(11). Based on studies of Afanasiev et. al. the predominance of octahedral shapes and low proportion of rounded dodecahedroids (less than 20%) present in the Wawa diamonds is typical of economic kimberlites with high diamond grades(12). Studies of mineral inclusions in the conglomerate

diamonds determined that they formed in the cold (less than 42 mW/m(2)) harzburgitic mantle at depths 160-225 kms. Such thermal regime and composition of the mantle root is favorable for diamond potential(13).

Diamond distribution plots for the S1C unit plot in a manner similar to kimberlites, from which the Company can derive predictive models of potential diamond grades.

The Company also announces that it has amended its stock option plan so as to increase the number of shares that may be issued under the stock option plan from 11,800,000 to 20,000,000. As there are currently 266,636,913 common shares issued and outstanding, the 20,000,000 common shares reserved for issuance under the stock option plan represent 7.5% of Dianor's issued and outstanding shares. The Board of Directors of Dianor amended the stock option plan in light of the increase in the number of Dianor's issued and outstanding shares. Dianor has received all required regulatory approvals for the amendment to its stock option plan.

The Company's main focus is still the advancement of the 50,000 tonne bulk sample of its flagship Leadbetter diamond project which is in the same vicinity of the Lucy Iron Range. It is important to note the year round accessibility of both projects located close to the mining town of Wawa with its modern hospital, airport, and experienced mining labour force.

Mr. Jim Steel P.Geo is the Qualified Person for the technical content of this press release.

About Dianor

Dianor is an innovative exploration company focused on advancing diamond exploration properties in the Superior Craton of Canada. The Leadbetter Diamond Project is its most advanced project and is geographically well situated and easily accessible, some 12 kilometres north east of Wawa in Northern Ontario. Substantial exploration work has been conducted on the project since 2005 and in May 2009, the Company received government approval to proceed with a 50,000 tonne bulk sampling programme of the 2.697 Ma old Archean Conglomerate. A preliminary tonnage estimate for this conglomerate is in the range of 549 million to 583 million tonnes (press release July 24th 2007). In addition to diamonds, the conglomerate contains gold, sapphires and rubies (press release January 18th 2007). In 2008, additional diamond discoveries, including rare purple diamonds, were made by the Company in rocks of similar type, age (Archean) and geological settings (press release March 3rd, April 10th,& May 13th 2008) in Quebec. The Quebec diamond properties have increased our portfolio of low cost, accessible exploration targets. These diamond discoveries (Ontario and Quebec) are both unique and amongst the oldest diamond-bearing occurrences in the world.

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Forward-Looking Statements

This news release contains statements that may constitute 'forward-looking information' or 'forward-looking statements' within the meaning of applicable securities legislation. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of Dianor Resources Inc. ('Dianor'). Actual results or achievements may differ materially from those expressed in, or implied by, this forward-looking information. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that Dianor will derive therefrom. Forward-looking information is based on the estimates and opinions of Dianor's management at the time the information is released and Dianor does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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