Dianor Inc.: Private Placement $57,500

16.11.2011 | Marketwired

VAL-D'OR, 11/16/11 - Dianor Resources Inc. (TSX VENTURE: DOR) (OTCQX: RDSNF) is pleased to announce that it has completed a private placement by issuing an aggregate of 1,152,000 units to accredited investors in Quebec and Nova Scotia at a price of $0.05 per unit, for gross proceeds to Dianor of $57,500.

Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share or Dianor at a price of $0.10 per share until November 14, 2014.

In connection with the closing of the private placement, Dianor as not paid any finders' fees.

The proceeds from the private placement will be used for working capital and corporate purposes. As a result of the closing of the private placement, there are 267,788,913 common shares of Dianor issued and outstanding.

Under applicable securities legislation and policies of the TSX Venture Exchange, RSDNF, OTCQX International all of the foregoing securities are subject to hold period expiring on March 15, 2012.

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.

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.

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 or accuracy of this release

Contacts:

Dianor Resources Inc.
Mr. John Ryder, P. Geo., President
819-825-7090
819-825-7545 (FAX)

info@dianor.com

Dianor Resources Inc.
Mr. Daniel Duval, Chairman of the Board & CFO
819-825-7090
819-825-7545 (FAX)
info@dianor.com

You can also visit our Web Site: www.dianor.com