

Dia Bras and Plexmar to Amend Concession Option

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TORONTO, May 29, 2012 /PRNewswire/ - [Dia Bras Exploration Inc.](#) (TSX-V:DIB) (BVLAC:DIB) ("Dia Bras" or the "Company") and [Plexmar Resources Inc.](#) (TSX-V:PLE) ("Plexmar") announce today that the Hans XX concession is no longer subject to the option granted by Plexmar to Dia Bras (the "Concession Option") in connection with Dia Bras and Plexmar's previously announced letter of intent (the "LOI") and plan of arrangement. As described in a press release issued on April 23, 2012, Plexmar granted Dia Bras the Concession Option providing Dia Bras with the right to acquire the Bolsa del Diablo and Hans XX properties for US\$800,000 if certain option events take place, as an inducement for Dia Bras to enter into the LOI.

Plexmar had acquired rights to the Hans XX concession through an option agreement (the "Option Agreement") entered into in December 2009. In order to acquire all of the mining rights in the Hans XX concession, Plexmar was required to spend a total of US\$1 million in exploration work over a five-year period, and make payments totaling \$1.6 million over the same period. Between January and May 2012, Plexmar was unable to negotiate an extension of the cash payment deadlines under the Option Agreement to reflect the difficulties encountered in securing the surface access rights with the San Sebastian community. Specifically, Plexmar tried to extend payment on the outstanding sum due for 2011 and future payments, and to agree on a new timeframe under which to spend the US\$1 million in exploration. Since an agreement on the extended payment deadlines could not be reached the Option Agreement was consequently cancelled.

Both Plexmar and Dia Bras intend on amending the Concession Option and the option exercise price to reflect the cancellation of the Option Agreement. Dia Bras continues its due diligence efforts with respect to the LOI.

About Dia Bras

Dia Bras Exploration is a Canadian exploration & mining company focused on precious and base metals in Chihuahua State, other areas of northern Mexico, and most recently at its Yauricocha silver-lead-zinc-copper-gold mine in Peru. The Company is accelerating exploration at the Yauricocha property as well as pursuing the development and exploration of its most advanced Mexican assets - the Bolivar Property (copper-zinc-silver) and the Cusi Property (silver-lead) and is exploring in Mexico several precious metal targets such as La Sidra gold project at the Bolivar Property, Las Coloradas silver project at Melchor Ocampo (Zacatecas State), the Bacerac silver project (Sonora State), and the La Verde gold project at the Batopilas Property (Chihuahua State). Dia Bras is also exploring base metal projects in Mexico such as the Corralitos intrusion-hosted molybdenum deposit (Chihuahua State).

About Plexmar

Plexmar is a Canadian exploration company focused on acquiring, exploring and developing gold mineral properties. Its main asset is Bolsa del Diablo, a gold project in northern Peru, which covers an area of nearly 9,700 ha and is located near the border with Ecuador. In total, Plexmar owns 100% of 38 concessions and has the right to acquire 100% of the Angolos concession through an option agreement. Additionally, Plexmar owns the Malin Plant located 125 km northeast of Trujillo in northern Peru. The current capacity of the Malin Plant is 125 tpd with plans to expand the total treatment capacity (polymetallic-flotation and gold) to 200 tpd in 2012.

For further information on Plexmar Resources Inc. visit www.plexmar.com or contact:

Guy Bédard, President
Plexmar Resources Inc.
1 (418) 658-6776

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release.

Forward-looking Statements

Except for statements of historical fact, all statements in this news release without limitation regarding new projects, acquisitions, future plans and objectives are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

SOURCE Dia Bras Exploration Inc.

on Dia Bras Exploration Inc. visit www.diabras.com or contact:

Daniel Tellechea
President & CEO
Dia Bras Exploration Inc.
1 (866) 493-9646

Matt Morrish
Director, Investor Relations
Dia Bras Exploration Inc.
1 (866) 493-9646

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