

TSX.V Symbol (DMI)

KELOWNA, BC, April 15, 2015 /CNW/ - [Diamcor Mining Inc.](#) (TSX-V.DMI / OTCQX-DMIFF), (the "Company") announces the results of rough diamond tender sales for its fourth fiscal quarter ended March 31, 2015, and that significant progress has been achieved on the finalization of the previously announced upgrades and expansions to its facilities at Krone-Endora at Venetia in South Africa (the "Project").

During the fourth fiscal quarter ended March 31, 2015 the Company sold 4,619.11 carats of rough diamonds generating gross revenues of (US) \$842,419.10 net of commissions and fees, for an average price of (US) \$182.38 per carat. The Company also recovered an additional ~650 carats of rough diamonds during the fourth fiscal quarter prior to the suspension of processing early in March. The temporary suspension of processing was necessary to complete the aforementioned upgrades and expansions to the facilities. These rough diamonds were held in inventory at the end of the fiscal quarter pending their sale as part of rough diamond tenders expected to be completed during the current quarter. Rough diamonds recovered and sold during the period were again the result of the processing of material specifically in the +1.0mm to -26mm size fractions prior to the planned suspension of processing, with the vast majority of that material continuing to be from the lower-grade upper gravels from the K1 area of the Project. Material in the +26.0mm size fractions continued to be screened off and stockpiled during the period pending the completion of the noted upgrades.

On February 5, 2015, the Company announced that one of the Project's primary objectives, the successful design and development of the Project's in-field dry-screening plant for the removal of fine material under 1.0mm in size, was meeting the Company's expectations, thus clearing the way for the acquisition and deployment of infrastructure necessary to effectively treat and process larger material in the +26.0mm size fractions which, to date, had been stockpiled. The Company is pleased to report that significant progress on the proposed upgrades and expansions have been completed on time as envisioned, and that the total projected costs are expected to come in under budget. Initial processing of material through the new expanded and upgraded facilities (including those materials previously stockpiled in the larger +26.0mm size fractions) are now underway at the Project, and the Company is pleased to report the upgrades are demonstrating the stated objective of the enhanced crushing and liberation of material in all size fractions. In addition to completing the various upgrades aimed at enhancing processing and the overall capacities of the Project's processing plant, the Company also completed several other operational enhancements including the installation of a second large material storage and auto-loading bin to improve operational efficiencies and reduce costs, and the installation of additional water management infrastructure aimed at reducing overall water consumption at the Project.

During the Company's fourth fiscal quarter ended March 31, 2015, final preparations continued in connection with the updating of the Company's initial NI43-101 technical report. Once filed, the updated report is expected to reflect the nature and extent of the infrastructure development achieved at the Project, as well as other relevant data available to this point.

The recovery of all rough diamonds during the fiscal quarter ended March 31, 2015, was incidental to the ongoing commissioning and testing exercises performed at the Company's Krone-Endora at Venetia Project. The above-noted testing exercises and incidental recoveries do not form part of the initial NI43-101 Technical Report filed by the Company on July 30, 2009, and thus no general grade, price, or quality determination is intended by the Company at this time due to the nature and purpose of the processing of this material.

The Company's complete financial results and associated Management Discussion and Analysis for its fourth fiscal quarter and year ended March 31, 2015, will be available at www.sedar.com, or on the Company's website at www.diamcormining.com on or before July 28, 2015.

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, and on the OTC QX International under the symbol DMIFF. The Company has a well-established operational and production history in South Africa and extensive prior experience supplying rough diamonds to the world market.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co. Canada, a subsidiary of world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at then current prices to be determined by the parties on an ongoing basis. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing to advance the Project. Tiffany & Co. is a publically traded company which is listed on the New York Stock Exchange under the symbol TIF. For additional information on Tiffany & Co., please visit their website at www.tiffany.com.

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, consisting of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur in two layers with an average total depth of less than 15.0 metres from surface to bedrock, allowing for a very low-cost mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for [Diamcor Mining Inc.](#), and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

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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.

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

SOURCE [Diamcor Mining Inc.](#)

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