

# Diamond Frank Exploration Inc. Closes a Non Flow-Through Private Placement of \$1,031,000 CDN

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Laval - Diamond Frank Exploration Inc. (TSX VENTURE: DOD) ("Diamond Frank") announces the closing on June 3, 2010 of a non brokered private placement of 1 031 units (the "Units") for gross proceeds of \$1,031,000 (the "Placement"). Under the terms of this Placement, Diamond Frank issued a total of 7,363,402 common shares and 7,363,402 warrants. The company expects to close a second tranche of the offering shortly.

Each unit sold at a price of \$1,000 per Unit consists of 7,142 common shares at a price of \$0.14 per share and 7,142 warrants. Each warrant entitles the holder thereof the right to purchase one common share at the price of \$0.25 per share for a period of 24 months following the closing, the whole subject to an accelerated expiry clause. Indeed, should the closing price of common shares of Diamond Frank for period of 10 trading days be equal to or higher than \$0.35, the warrants will expire 30 days following the receipt by the warrant holder of a notice to that effect from Diamond Frank.

Under the Placement, Diamond Frank paid finders' fees totalling \$95,400 cash and issued a total of 681,346 non-transferable unit warrants to purchase same number of units at a price of \$0.14 per unit. Each unit consists of 1 common shares and 1 non-transferable warrant having the same terms and conditions as the warrants included in the Units. The securities issued under this Placement will be subject to a four-month and one day hold period expiring on October 4, 2010. The placement is subject to the TSX Venture Exchange approval.

The proceeds of the Placement will be used to finance the Company's exploration work on its Quebec properties and for general working capital. Note, that all warrants issued before this closing have been exercised or expired.

The common shares of Exploration Diamond Frank Inc are listed on the TSX Venture Exchange under the symbol «DOD».

*Neither 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.*

## For more information, please contact

### [Diamond Frank Exploration Inc.](#)

David Mc Donald, President and CEO  
450-622-4066 or Toll free: 1-877-622-4004  
450-622-4337 (FAX)  
info@diamondfrank.com  
www.diamondfrank.com

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