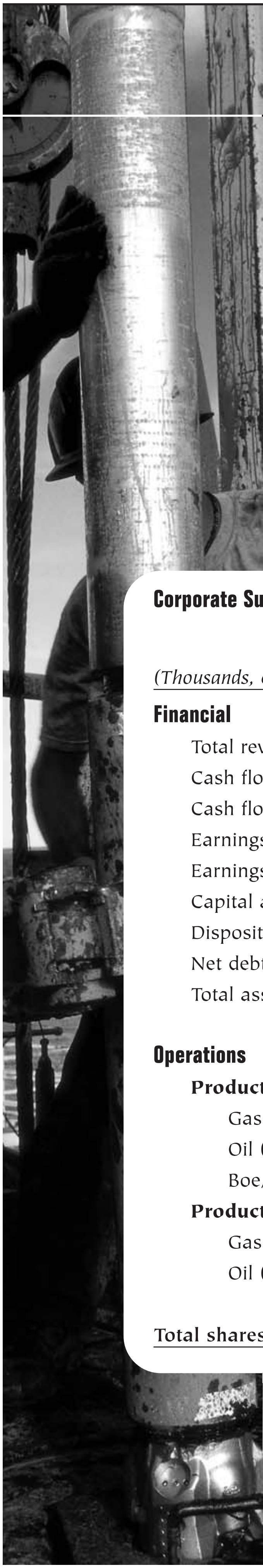
Q2
2003

For the six months ended
June 30, 2003



Corporate Profile

Diaz Resources Ltd. is an oil and gas exploration and development company, with land holdings and production in Canada and the United States. The Company's principal business is the exploration for and marketing of natural gas with the majority of the Company's revenue being generated from gas production in Alberta and Texas.

The Company currently focuses its exploration activities on shallow gas reservoirs in southern Alberta, combining low cost drilling and low risk exploration with an excellent natural gas infrastructure, to take advantage of high commodity prices and high impact deep Wilcox exploration in Texas.

Corporate Summary

	Six Months Ended June 30	
(Thousands, except per share and percentage amounts)	2003	2002
Financial		
Total revenue	$ 4,554	$ 3,344
Cash flow	$ 2,724	$ 1,568
Cash flow per share (diluted)	$ 0.06	$ 0.04
Earnings (loss) for the period	$ 1,211	$ (79)
Earnings (loss) per share (diluted)	$ 0.03	$ 0.00
Capital additions	$ 2,517	$ 3,023
Dispositions	$ 268	$ 502
Net debt	$ 10,042	$ 10,769
Total assets	$ 33,499	$ 31,202
Operations		
Production		
Gas (mmcf/d)	4.3	5.0
Oil (bbls/d)	98	144
Boe/d (6mcf = 1bbl)	809	975
Product Prices		
Gas ($/mcf)	$ 6.40	$ 3.61
Oil ($/bbl)	$ 41.14	$ 32.46
Total shares outstanding, at period end	45,914	41,854

To the Shareholders

Diaz's financial results, for the six months ended June 30, 2003, were greatly improved from last year, primarily as a result of higher commodity prices.

High commodity prices, combined with gas discoveries in Alberta and at Mustang Creek in Texas, and the successful re-completion of the Provident City well in Texas, should result in a major improvement in production and cash flow for Diaz in 2003. Principally, two wells, to be drilled in Texas in the last quarter, could significantly increase Diaz's reserves and gas production.

Financial

Revenue for the six months ended June 30, 2003 totaled $4.6 million compared with $3.3 million one year earlier. Cash flow for the period increased to $2.7 million, or $0.06 per share compared with $1.6 million, or $0.04 per share in 2002. Diaz reported earnings for the six months ended June 30, 2003 of $1.2 million, or $0.03 per share compared with a loss of $79,000 reported in 2002.

Capital expenditures totaled $2.5 million compared with $3.0 million in 2002. Drilling and re-completion activity on the Wilcox prospect in Texas increased the Company's U.S. capital expenditures to $657,000 and the balance of $1.8 million was spent in Canada. Capital expenditures for the period were financed from cash flow and asset dispositions of $268,000.

Production

For the six months ended June 30, 2003, natural gas production averaged 4.3 mmcf/d compared with 5.0 mmcf/d in 2002. The declining level of gas production was reversed at the end of the second quarter with the addition of 2.0 mmcf/d, net to Diaz, from two Texas wells and a gas well at Provost, Alberta. Oil production averaged 98 barrels per day compared with144 barrels per day in 2002.

Exploration and Development

United States

The most significant development for Diaz during the second quarter of 2003 was the successful completion of gas wells at Provident City and Mustang Creek, in Texas. At Provident City, Diaz suspended the Wilcox #11 sand in the Provident City #1 well and completed the well in the Wilcox #7 sand. The well is currently producing at a rate of 12.4 mmcf/d at a 7,500 psi flowing pressure. Diaz has a 12.7% working interest in the well.

At Mustang Creek, the discovery well drilled in the first quarter of 2003 was completed in three of nine potential sands identified in the well. The well is currently flowing at a rate of 3.5 mmcf/d from two of the upper sands. Prior to the end of August, the operator plans to remove a temporary plug and commingle production from these sands with the lowermost sand. Diaz has an 8.3% working interest in this well.

Diaz and its partners plan to commence drilling a second well on the prospect in August 2003. The Lehrer #2 well will be drilled to 17,000 feet to test two deeper targets, which could not be tested with the initial well. Diaz has a 9% working interest in the second well, which should reach total depth by the end of October 2003.

The Company has an interest in lands on three additional Wilcox prospects on this trend and plans to drill wells on each of the prospects within the next year. One of these prospects, Hound Dog, is planned to be drilled in late 2003, with Diaz participating for an approximate 22.5% working interest. Success on this prospect would have a major impact on Diaz.

Canada

During the second quarter of 2003, Diaz participated in the drilling of a successful gas well at Provost, which was completed and tied-in by the end of the second quarter. The well is currently producing at a rate of 600 mmcf/d. Compression is being added to the well and production is anticipated to increase to 1.5 mmcf/d during the third quarter of 2003. Diaz has a 42.5% working interest in this well.

The Economy and Energy Commodity Prices

The U.S. economy appears to be steadily recovering and the combination of the low U.S. dollar together with low interest rates will continue this trend. The inevitable recovery should lead to higher energy demand and result in stable or highter oil and gas prices.

The long-term consequence of the conclusion of military activity in Iraq should result in an increase in oil supplies and a drop in oil prices, however, the combination of a delay in restarting Iraq's oil production, together with worldwide higher demand, has resulted in oil prices remaining above $30.00 U.S. per barrel.

Natural gas prices have continued to exhibit a solely North American supply and demand cycle. The unusually low storage volumes in both Canada and the U.S., combined with reduced deliverability resulting from last year's low level of drilling, has caused a supply concern and prices remain in excess of $5.00 per mcf. Although storage volumes are returning to normal levels, current high oil prices have helped gas prices to remain cyclically high.

While high gas prices have already resulted in a steady increase in U.S. gas targeted drilling levels, the inherent lag time in rebuilding reserves should lead to higher prices throughout 2003 and improve Diaz's financial results during that period.

Diaz has benefited from the increase in gas prices by reporting improved first half results, and by hedging a portion of its natural gas production through 2003, at satisfactory prices.

Outlook

The Company's outlook is very optimistic for the balance of 2003.

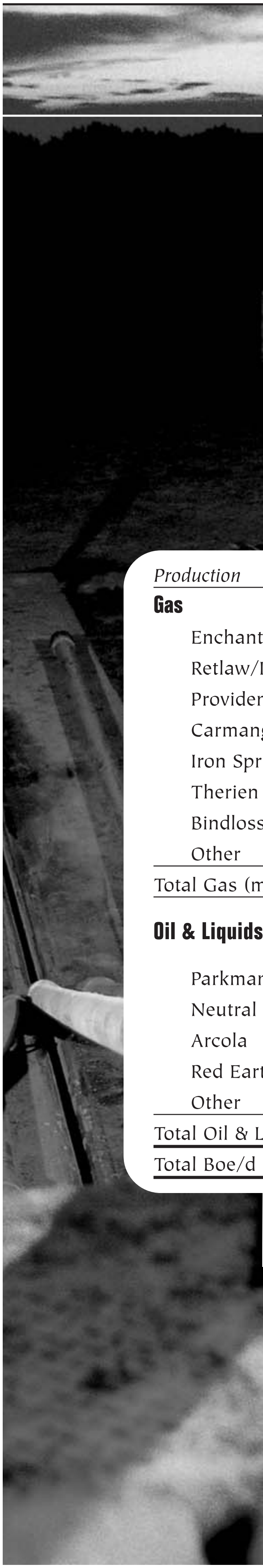
Based on increased production, higher commodity prices, positive exploration results in the U.S. and new prospects being developed in both Texas and Alberta, the Company anticipates significant growth in cash flow and operating results for the second half of 2003.

On behalf of the Board,

(signed) "R.W. Lamond"

R.W. Lamond
President

August 21, 2003



Management's Discussion and Analysis

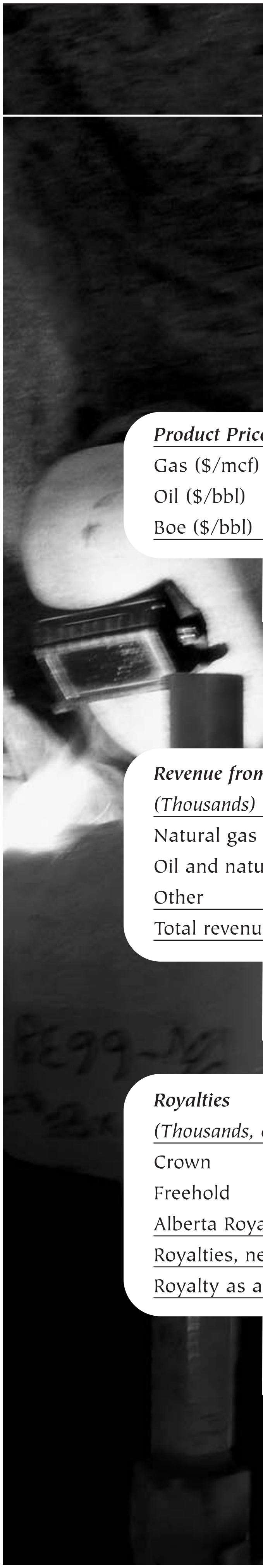
The following discussion and analysis is management's assessment of Diaz's historical, financial and operating results, together with future prospects, and should be read in conjunction with the unaudited consolidated financial statements of the Company for the six months ended June 30, 2003. The reader should be aware that historical results are not necessarily indicative of future performance.

This discussion and the Company's second quarter interim report contain forward-looking statements that involve risk and uncertainties. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated in the statements made.

	Three Months Ended June 30		Six Months Ended June 30	
Production	**2003**	2002	**2003**	2002
Gas				
Enchant	**0.91**	1.12	**0.95**	1.05
Retlaw/Little Bow	**0.97**	0.78	**0.95**	0.79
Provident City (USA)	**0.58**	0.69	**0.56**	0.74
Carmangay	**0.42**	0.70	**0.46**	0.84
Iron Springs	**0.28**	0.47	**0.28**	0.52
Therien	**0.27**	0.26	**0.26**	0.28
Bindloss	**0.09**	0.23	**0.09**	0.17
Other	**0.66**	0.69	**0.72**	0.59
Total Gas (mmcf/d)	**4.18**	4.94	**4.27**	4.98
Oil & Liquids				
Parkman	**33**	37	**34**	42
Neutral Hills	**22**	29	**23**	31
Arcola	**–**	21	**–**	21
Red Earth	**17**	17	**17**	17
Other	**28**	35	**24**	33
Total Oil & Liquids (bbls/d)	**100**	139	**98**	144
Total Boe/d (6mcf = 1bbl)	**796**	963	**809**	975

For the six months ended June 30, 2003, Diaz's natural gas production averaged 4.3 mmcf/d, 14% less than the same period in 2002. The majority of the decline in production was from the Carmangay pool, where production in the first half of 2003 was 55% of that reported in the first half of 2002. Diaz plans to drill an additional well in this pool to evaluate the potential benefit of reduced spacing and infill drilling in this area.

The change of ownership of the operator of the Enchant property has delayed the infill program planned for this property, however, the program is now planned to commence in September and should increase Diaz's gas production from the pool for the fourth quarter of 2003.



During the second quarter of 2003, the Wilcox #11 sand in the Provident City #1 well was suspended and the well was completed in the Wilcox #7 sand. The well is currently producing at a rate of 12.4 mmcf/d, 1.6 mmcf/d, net to Diaz. The well was returned to production midway through June and the full effect of the production increase will be reflected in the third quarter of 2003. In addition, the Lehrer #1 well was placed on production during June at a rate of 4 mmcf/d, 0.3 mmcf/d, net to Diaz.

	Three Months Ended June 30		Six Months Ended June 30	
Product Prices	**2003**	2002	**2003**	2002
Gas ($/mcf)	**$ 6.19**	$ 3.89	**$ 6.40**	$ 3.61
Oil ($/bbl)	**$ 36.21**	$ 36.02	**$ 41.14**	$ 32.46
Boe ($/bbl)	**$ 37.04**	$ 25.16	**$ 38.72**	$ 23.26

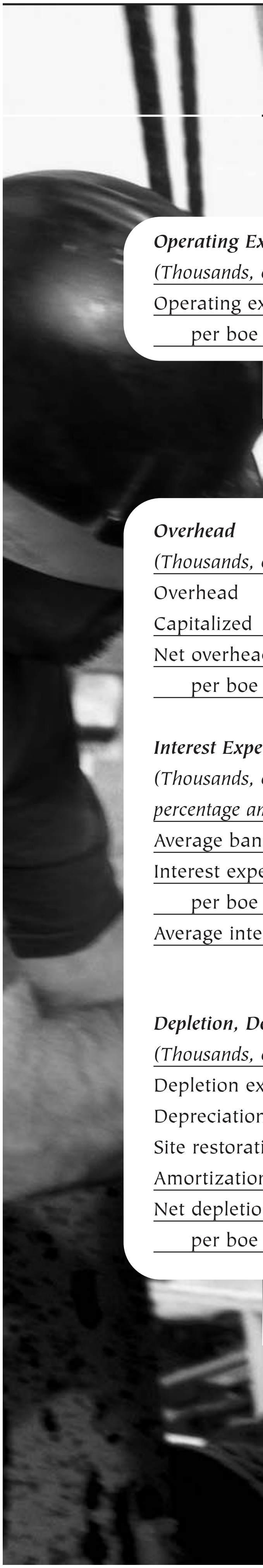
Commodity prices for the six months ended June 30, 2003 were significantly higher than prices for the same period in 2002. It is anticipated that these higher prices will continue throughout the balance of 2003 and into 2004. Diaz has forward sales contracts totaling three mmcf/d of its gas until November 1, 2003 at a price of between $4.72 per mcf and $6.28 per mcf. Diaz also has a forward sales contract on one mmcf/d at $7.60 per mcf for the winter sales months.

Revenue from Oil and Gas Production	Three Months Ended June 30		Six Months Ended June 30	
(Thousands)	**2003**	2002	**2003**	2002
Natural gas	**$ 2,354**	$ 1,747	**$ 4,941**	$ 3,258
Oil and natural gas liquids	**330**	457	**730**	847
Other	**7**	17	**9**	30
Total revenue	**$ 2,691**	$ 2,221	**$ 5,680**	$ 4,135

The higher commodity prices offset lower production for the period and revenue increased by 42%. Higher gas production, combined with continued higher gas prices, are anticipated to be reflected in increased revenue and cash flow during the last half of 2003.

Royalties	Three Months Ended June 30		Six Months Ended June 30	
(Thousands, except percentage amounts)	**2003**	2002	**2003**	2002
Crown	**$ 303**	$ 259	**$ 595**	$ 401
Freehold	**263**	170	**618**	439
Alberta Royalty Tax Credit (ARTC)	**(40)**	(26)	**(87)**	(49)
Royalties, net of ARTC	**$ 526**	$ 403	**$ 1,126**	$ 791
Royalty as a percentage of revenue	**$ 19.5%**	18.1%	**$ 19.8%**	$ 19.1%

Royalties for the first half of 2003 increased to $1.1 million, or a net royalty rate of 19.8% compared with $791,000, or 19.1% in 2002.



Operating Expense	Three Months Ended June 30		Six Months Ended June 30	
(Thousands, except per boe amounts)	**2003**	2002	**2003**	2002
Operating expense	**$ 446**	$ 437	**$ 924**	$ 928
per boe	**$ 6.15**	$ 4.98	**$ 6.31**	$ 5.25

Operating expense decreased in total, however, as a result of lower production volumes, operating costs increased on a per boe basis. Diaz anticipates that this trend will be reversed with the increase in production from new high volume wells added at the end of the second quarter of 2003.

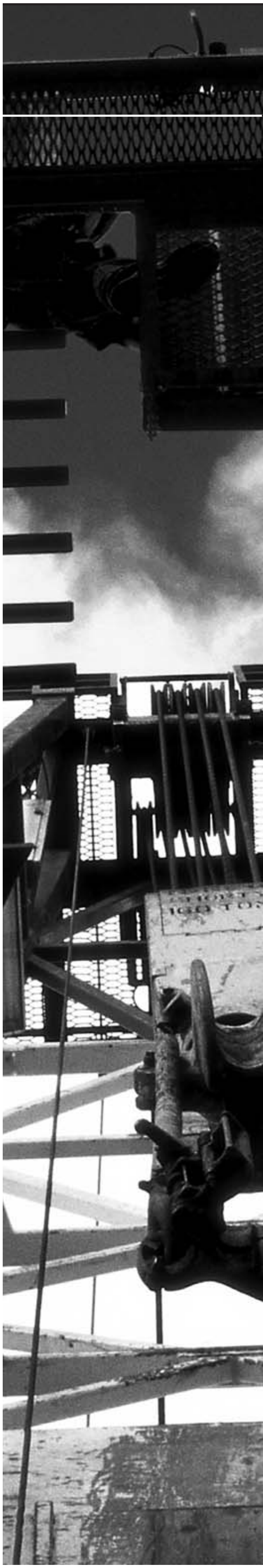
Overhead	Three Months Ended June 30		Six Months Ended June 30	
(Thousands, except per boe amounts)	**2003**	2002	**2003**	2002
Overhead	**$ 254**	$ 318	**$ 620**	$ 676
Capitalized	**(24)**	(42)	**(81)**	(95)
Net overhead	**$ 230**	$ 276	**$ 539**	$ 581
per boe	**$ 3.17**	$ 3.15	**$ 4.06**	$ 3.29

Interest Expense *(Thousands, except per boe and percentage amounts)*	Three Months Ended June 30		Six Months Ended June 30	
	2003	2002	**2003**	2002
Average bank debt	**$ 9,176**	$ 8,728	**$ 9,219**	$ 8,816
Interest expense	**$ 132**	$ 118	**$ 251**	$ 219
per boe	**$ 1.82**	$ 1.35	**$ 1.42**	$ 1.24
Average interest rate	**5.71%**	4.80%	**5.37%**	4.70%

Depletion, Depreciation & Amortization	Three Months Ended June 30		Six Months Ended June 30	
(Thousands, except per boe amounts)	**2003**	2002	**2003**	2002
Depletion expense	**$ 721**	$ 759	**$ 1,449**	$ 1,497
Depreciation expense	**16**	22	**35**	42
Site restoration expense	**23**	25	**45**	51
Amortization of deferred credit	**(15)**	(1)	**(55)**	(19)
Net depletion and depreciation	**$ 745**	$ 805	**$ 1,474**	$ 1,571
per boe	**$ 10.28**	$ 9.19	**$ 10.06**	$ 8.90

Income Taxes

Changes to the income tax act, which have an impact on the oil and gas industry, became effective in the second quarter of 2003 and, as a result, Diaz's income tax expense was reduced to $99,000 for the six months ended June 30, 2003. This reflects a one-time adjustment for the effect of the rate changes on future taxes payable. Diaz anticipates income taxes to reflect tax rates in effect in future periods.



Liquidity and Capital Resources

Diaz completed the six months ended June 30, 2003 with a net debt of $10.0 million compared with $10.8 million in 2002. The Company has a credit facility of $11.0 million.

The Company's capital expenditure budget for 2003 will be funded from cash flow, the proceeds of asset disposition and new financing, if required.

Issuer Bid

During the six months ended June 30, 2003, Diaz repurchased 171,000 Class A Subordinate Voting Shares and 2,000 Multiple Voting Shares at an average price of $0.26 per share.

On August 11, 2003, Diaz filed a Notice of Intention to continue its normal course issuer bid. Pursuant to the notice, Diaz may purchase up to 1,986,000 Class A Shares and 309,000 Class B Shares through the facilities of the Toronto Stock Exchange. The Bid expires on August 10, 2004. A copy of the Notice may be obtained from the Company upon request by telephone at (403) 269-9889.

Business Risks

The Company is engaged in the exploration, development, production and acquisition of crude oil and natural gas. Diaz's business is inherently risky and there is no assurance that hydrocarbon reserves will be discovered and economically produced. Financial risks associated with the petroleum industry include fluctuations in commodity prices, interest rates and currency exchange rates. Operational risks include competition, environmental factors, reservoir performance uncertainties, a complex regulatory environment and safety concerns.

The Company minimizes its business risks by focusing on a select group of properties. This enables Diaz to have more control over the timing, direction and costs related to exploration and development opportunities. The geological focus is on areas in which the prospects are well understood by management. Technological tools are regularly used to reduce risk and increase the probability of success. The Company closely follows all government regulations and has an up-to-date emergency response plan that has been communicated to all field operations by management. Diaz also carries insurance coverage to protect itself against potential losses.

Employing a highly motivated and talented staff of petroleum and natural gas professionals further minimizes the business risk.

The Company is exposed to commodity price and market risk for its principal products of petroleum and natural gas. Commodity prices are influenced by a wide variety of factors of which most are beyond the control of Diaz. To manage this risk, the Company has entered into a number of short-term financial derivatives for hedging purposes. These derivatives include contracts related to oil and gas prices.

The Company does not operate any of the properties it owns in the United States and, therefore, has less control over the extent and timing of activities in the United States. In addition, a significant amount of new production added during the first half of the year is from wells recently drilled or completed and, therefore, forecasts of future production rates and reserves are less certain.

Outlook

Additional gas production in both Canada and the United States, combined with strong gas prices, will provide Diaz with the necessary cash flow to fund its exploration and development budget in the United States and in southern Alberta, in Canada.

Consolidated Balance Sheet

(unaudited)

(Thousands) As at	June 30 2003	December 31 2002
ASSETS		
Current Assets		
Cash	$ 66	$ 138
Accounts receivable	2,433	2,079
Prepaid expense	157	143
	2,656	2,360
Future tax asset	469	788
Property, plant and equipment	43,634	40,849
Accumulated depletion and depreciation	(13,310)	(11,825)
	30,324	29,024
Total Assets	$ 33,449	$ 32,172
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	$ 2,542	$ 2,727
Bank debt	10,156	9,547
	12,698	12,274
Other Liabilities		
Future income tax liability	4,167	4,446
Deferred credits	125	181
Future site restoration	521	499
Total Other Liabilities	4,813	5,126
	17,511	17,400
SHAREHOLDERS' EQUITY		
Share capital	10,755	10,793
Retained earnings	5,183	3,979
	15,938	14,772
Total Liabilities and Shareholders' Equity	$ 33,449	$ 32,172

Approved by the Board:

(signed) "R.W. Lamond"

R.W. Lamond, Director

(signed) "C.A. Teare"

C.A. Teare, Director

Consolidated Statement of Operations & Retained Earnings

(unaudited) *(Thousands, except per share amounts)*	Three Months Ended June 30		Six Months Ended June 30	
	2003	2002	2003	2002
Revenue				
Production	$ 2,684	$ 2,203	$ 5,671	$ 4,105
Royalties	(566)	(428)	(1,213)	(840)
Alberta Royalty Tax Credit	40	26	87	49
Interest and other income	7	17	9	30
	2,165	1,818	4,554	3,344
Expenses				
Operating	446	437	924	928
General and administration	230	276	539	581
Interest expense	132	118	251	219
Foreign exchange loss	31	12	56	8
Depletion and depreciation	745	806	1,474	1,572
	1,584	1,649	3,244	3,308
Earnings before income tax	581	169	1,310	36
Income tax expense				
Current	60	40	60	40
Future	(207)	130	39	75
Total income tax	(147)	170	99	115
Net earnings (loss) for the period	728	(1)	1,211	(79)
Excess of cost over paid up capital on share repurchases	–	–	(7)	–
Retained earnings, beginning of period	4,455	3,753	3,979	3,831
Retained earnings, end of period	$ 5,183	$ 3,752	$ 5,183	$ 3,752
Earnings per share, basic and diluted	$ 0.02	$ (0.00)	$ 0.03	$ (0.00)

Consolidated Statement of Cash Flows

(unaudited) *(Thousands)*	Three Months Ended June 30		Six Months Ended June 30	
	2003	2002	2003	2002
Cash provided by (used for):				
Operating Activities				
Earnings for the period	$ 728	$ (1)	$ 1,211	$ (79)
Non-cash items:				
Depreciation and depletion	745	806	1,474	1,572
Future taxes	(207)	130	39	75
Cash flow from operations	1,266	935	2,724	1,568
Change in non-cash working capital	(661)	770	(651)	516
	605	1,705	2,073	2,084
Investing Activities				
Property, plant and equipment	(957)	(1,680)	(2,517)	(3,023)
Disposition of property, plant and equipment	–	502	268	502
Site restoration	(23)	(48)	(23)	(48)
Change in non-cash working capital	(463)	(1,406)	(436)	(1,892)
	(1,443)	(2,632)	(2,708)	(4,461)
Financing Activities				
Increase in bank debt	734	852	609	2,240
Class A Subordinate Voting Shares Repurchased for cancellation	–	(2)	(45)	(8)
Class B Multiple Voting Shares Repurchased for cancellation	–	–	(1)	(1)
	734	850	563	2,231
Increase (decrease) in cash	(104)	(77)	(72)	(146)
Cash, beginning of period	170	107	138	176
Cash, end of period	$ 66	$ 30	$ 66	$ 30
Supplementary Information Regarding				
Cash Payments:				
Interest paid during the period	$ 132	$ 118	$ 251	$ 219
Taxes paid during the period	$ 38	$ 40	$ 38	$ 76

Notes to the Interim Financial Statements

For the Six Months Ended June 30, 2003

1. Accounting Policies

The interim consolidated financial statements of Diaz Resources Ltd. have bee prepared in accordance with accounting principles generally accepted in Canada. Management has made the necessary estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses in the preparation of the financial statements. Accordingly, actual results may differ from estimated amounts but management does not believe such differences will materially affect Diaz's financial position or results of operations. Certain information and disclosures normally required to be included in the notes to the annual consolidated financial statements have been condensed or omitted. The reader should refer to the annual consolidated financial statements of Diaz at December 31, 2002.

2. Long-term debt

Due to a change in Canadian accounting principles, effective January 1, 2002, all credit facilities that are revolving, in nature, must be disclosed as "current portion of long-term debt." Diaz utilizes a secured revolving production loan that is payable on demand and is subject to an annual review and, therefore, is considered "current," for disclosure purposes and has been disclosed under current liabilities.

3. Share Capital

	June 30, 2003		
(Thousands)	No. of Shares		Amount
Class A Subordinate Voting Shares			
Balance, December 31, 2002	39,901	$	8,946
Repurchased for cancellation	(171)		(37)
Balance, June 30, 2003	39,730		$8,909
Class B Multiple Voting Shares			
Balance, December 31, 2002	6,186	$	1,847
Repurchased for cancellation	(2)		(1)
Balance, June 30, 2003	6,184	$	1,846
Total Shares Outstanding, June 30, 2003	45,914		$10,755

Voting Rights

Class A Subordinate Voting Shares carry voting rights of one voter per share; Class B Multiple Voting Shares carry voting rights of 25 votes per share.

Restrictions on Issuance

Additional Class B Shares may only be issued on conversion of Class A Shares in the event of a take-over bid, which has been accepted by holders of 50.1% of the Class B Shares. Class A Shares may be converted into Class B Shares on the basis of one Class B Share for each Class A Share converted.

Conversion Provisions

In the event of a take-over bid, which has been accepted by holders of 50.1% of the Class B Shares, Class A Shares may be converted into Class B Shares on the basis of one Class B Share for each Class A Share converted.

Stock Option Plan

As at June 30, 2003, there are a total of 2,375,000 options granted and outstanding under the stock option plan with a weighted average exercise price of $0.31 per share. A total of 2,356,500 options with a weighted average exercise price of $0.31 are exercisable at the end of the period.

The Company accounts for its stock based compensation plan using the intrinsic value method, whereby no compensation costs have been recognized in the financial statements for share options granted to employees and directors. As now required by Canadian generally accepted accounting principles, the impact on compensation costs of using the fair value method, whereby compensations costs have been recorded in net earnings, must be disclosed. If the fair value method had been used for options granted subsequent to January 1, 2002, the Company's compensation costs for the period ended June 30, 2003 would have been increased by $102,000 and earnings for the period would have been $1,109,000. This would have no material affect on the reported earnings per share for the period.

The fair value of each option granted is estimated on the date of grant using the Black-Scholes option-pricing model with weighted average assumptions for grants as follows:

Risk free interest rate	3.00%
Expected lives (years)	4.00
Expected volatility	0.90
Dividends per share	–

4. Financial Instruments

The Company is exposed to fluctuations in commodity prices, interest rates and Canada/U.S. dollar exchange rates. The Company, when appropriate, utilized financial instruments to manage its exposure to these risks.

Natural gas

At June 30, 2003, Diaz had the following outstanding hedge obligations:

Fixed Price Hedge

Volume	Fixed Price ($/GJ)	Time Period for Hedge
1,000 GJ/day	$ 4.96	July 1, 2003 to Oct. 31, 2003
1,000 GJ/day	$ 7.22	Nov. 1, 2003 to Mar. 31, 2004

Costless Collar

Volume	Floor Price ($/GJ)	Ceiling Price ($/GJ)	Time Period for Hedge
1,000 GJ/day	$ 4.25	$ 6.50	July 1, 2003 to Oct. 31, 2003
1,000 GJ/day	$ 4.25	$ 6.43	July 1, 2003 to Oct. 31, 2003

5. Segmented Information

The Company operates in the oil and gas industry within two geographical segments: Canada and the United States. The Company's only industry segment is the exploration for and the development of oil, natural gas and related products.

	Three Months Ended June 30		Six Months Ended June 30	
(Thousands)	2003	2002	2003	2002
Revenue				
Canada	$ 2,742	$ 1,561	$ 4,829	$ 2,880
United States	540	257	842	464
	$ 3,282	$ 1,818	$ 5,671	$ 3,344
Interest Expense				
Canada	$ 132	$ 118	$ 251	$ 219
United States	–	–	–	–
	$ 132	$ 118	$ 251	$ 219
Cash Flow from Operations				
Canada	$ 1,023	$ 714	$ 2,214	$ 1,240
United States	243	221	510	328
	$ 1,266	$ 935	$ 2,724	$ 1,568
Depletion and Depreciation				
Canada	$ 670	$ 739	$ 1,416	$ 1,464
United States	75	66	58	126
	$ 745	$ 805	$ 1,474	$ 1,590
Net Earnings (Loss)				
Canada	$ 649	$ (94)	$ 1,023	$ (207)
United States	79	93	188	128
	$ 728	$ (1)	$ 1,211	$ (79)
Additions to Property, Plant & Equipment				
Canada	$ 595	$ 1,469	$ 1,860	$ 2,771
United States	362	211	657	252
	$ 957	$ 1,680	$ 2,517	$ 3,023
Asset Disposition				
Canada	$ –	$ 276	$ 256	$ 276
United States	–	226	12	226
	$ –	$ 502	$ 268	$ 502
Identifiable Assets, Net				
Canada	$ 786	$ 28,717	$ 30,626	$ 28,717
United States	375	2,485	2,919	2,485
	$ 1,161	$ 31,202	$ 33,545	$ 31,202

Corporate Information

Suite 1800, 633 - 6th Avenue S.W.
Calgary, Alberta
T2P 2Y5

Telephone: (403) 269-9889
Fax: (403) 269-9890

Website: www.diazresources.com
Email: info@diazresources.com

Directors

Robert W. Lamond [1]
Calgary, Alberta

Charles A. Teare
Calgary, Alberta

Donald K. Clark
Calgary, Alberta

Clive M. Stockdale [1]
Vancouver, British Columbia

Allan R. Twa [1]
Calgary, Alberta

Raj Agrawal
Calgary, Alberta

[1] *Member of the Audit Committee*

Legal Counsel

Burnet, Duckworth & Palmer LLP
Calgary, Alberta

Auditors

PricewaterhouseCoopers LLP
Calgary, Alberta

Officers

R.W. Lamond
President, Chairman of the Board & CEO

C.A. Teare
Executive Vice President & CFO

D.K. Clark
Vice President, Operations

C.S. Cohen
Corporate Secretary

Subsidiaries

Diaz Resources, Inc.

Registrar and Transfer Agent

Computershare Trust Company of Canada
Calgary, Alberta
Toronto, Ontario

Stock Exchange Listing

Toronto Stock Exchange Trading Symbols:

Subordinate Voting Shares: DZR.a
Multiple Voting Shares: DZR.b