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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's current focus is on the exploration for natural gas along a deep Wilcox trend in Texas. In Canada, Diaz is presently developing oil and gas prospects in Alberta and oil prospects in Saskatchewan.

Corporate Summary

(Thousands, except per share amounts)(unaudited)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Financial			
Total revenue	\$ 3,170	\$ 2,970	\$ 3,249
Cash flow from operations	1,643	1,204	1,556
per share, diluted	0.02	0.02	0.02
(Loss) earnings for the period	(381)	(168)	(278)
per share, diluted	(0.01)	-	-
Capital additions	2,479	2,655	1,866
Dispositions	-	271	459
Net current debt	9,404	8,542	4,563
Convertible debentures*	5,896	5,832	5,694
Total assets	61,221	60,794	59,480
Total shares outstanding	67,239	67,239	63,861
Operations			
Production			
Gas (MMcfd)	4.0	4.0	5.6
Oil (Bopd)	155	98	90
BOEd (6 Mcf = 1 Bbl)	816	773	1,017
Product Prices			
Gas (\$/Mcf)	7.82	7.20	7.26
Oil (\$/Bbl)	71.43	72.01	56.22

* Convertible debentures issued in Q1 2007, have a face value of \$7.1 million and mature on March 26, 2012. See Note 6, "Convertible Debentures", in the notes to the financial statements for the three month period ended March 31, 2008.



Message to Shareholders

Diaz's first quarter 2008 revenue and cashflow results improved over the prior quarter and reversed the downward trend in production rates with the addition of several new producing wells.

During the quarter, Diaz drilled the N.W. Speaks Robertson #1 Well in Lavaca County, Texas, which encountered multiple Wilcox sands. The well was fracture stimulated in early May 2008 in the lowest Wilcox gas zone and is currently producing 2.45 Mmcf/d of natural gas and 32 barrels of oil, at 2,700 psi flowing pressure.

In Canada, a discovery well from the 2007 winter program was brought on production at 500 Mcfd (Diaz has an 80% WI) and the workover of a horizontal oil well at Parkman, Saskatchewan added 50 Bbls per day of production net to the Company.

Financial

Revenue for the three month period ended March 31, 2008, totalled \$3.17 million compared with \$2.97 million in Q4 2007 and with \$3.25 million in Q1 2007. Cash flow from operations increased to \$1.64 million, or \$0.02 per share compared with \$1.20 million or \$0.02 per share for Q4 2007 and with \$1.56 million or \$0.02 per share in Q1 2007. Diaz reported a loss for the three month period of \$381,000 or \$(0.01) per share versus a loss of \$168,000 or nil per share in Q4 2007 and a loss of \$278,000 or nil per share in Q1 2007.

Capital expenditures for the first quarter of 2008 totalled \$2.48 million compared with \$2.66 million in Q4 2007 and with \$1.87 million in Q1 2007 and were financed from cash flow and an increase in bank debt.

Diaz completed the first quarter with a net current debt of \$9.4 million versus \$8.5 million at the beginning of the period. Diaz also had outstanding convertible debentures of \$7.1 million that mature on March 26, 2012.

Production

Natural gas production for the first quarter remained steady averaging 4.0 MMcf/d for Q1 2008 compared with 4.0 MMcf/d for the prior quarter Q4 2007. Oil production increased to average 155 Bopd for Q1 2008 compared with 98 Bopd for Q4 2007.

Overall, production has increased 6% to 816 BOEd for Q1 2008 compared with 773 BOEd for the prior quarter Q4 2007.

Business Outlook

In the second quarter, natural gas prices have increased to the range of \$9.00 to \$10.00 per Mcf resulting from low year-on-year gas storage inventories in Canada and in the United States. Diaz expects this strong natural gas price trend to continue at least in the near term and plans to increase its infill development program accordingly if operating cashflow exceeds the Company's current cashflow forecast. The Company's number one priority for the remainder of 2008 is to optimize existing natural gas properties while matching capital investment with operating cashflow.

On behalf of the Board,

D.K. Clark, Chief Operating Officer

R.W. Lamond, Chairman

May 12, 2008



Management's Discussion and Analysis ("MD&A")

May 12, 2008

The following discussion and analysis is management's assessment of Diaz's historical, financial and operating results. This review should be read in conjunction with the unaudited consolidated financial statements for the three months ended March 31, 2008, and the audited financial statements at December 31, 2007. The reader should be aware that historical results are not necessarily indicative of future performance.

Basis of Presentation

The financial data presented herein has been prepared in accordance with accounting principles generally accepted in Canada. All dollar amounts are in Canadian dollars unless otherwise indicated.

Non-GAAP Measurements – The Management's Discussion and Analysis contains the term cash flow from operations, which should not be considered an alternative to, or more meaningful as an indicator of the Company's performance than, cash flow from operating activities, as determined in accordance with accounting principles generally accepted in Canada. Diaz's determination of cash flow from operations may not be particularly comparable to that reported by other companies especially those in other industries. The reconciliation between net earnings and cash flow from operations can be found in the consolidated statements of cash flows in the consolidated financial statements. The Company also presents cash flow from operations per share whereby per share amounts are calculated using the weighted average shares outstanding consistent with the calculation of earnings per share. In addition, the Company presents "Net current debt", which is calculated as the aggregate of current assets and current liabilities.

BOE Presentation – The term barrels of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All BOE conversions in this report are derived by converting gas to oil in the ratio of six Mcf of gas to one Bbl of oil.

Forward-looking Statements – Certain of the statements contained herein including, without limitation, financial and business prospects and financial outlook, reserve and production estimates, drilling and re-completion plans, timing of drilling, completion and tie-in of wells and capital expenditures and the timing thereof may be forward-looking statements. Words such as "may", "will", "should", "could", "anticipate", "believe", "expect", "intend", "plan", "potential", "continue" and similar expressions may be used to identify these forward-looking statements. These statements reflect management's beliefs at the date of the report and are based on information available to management at that time. Forward-looking statements involve significant risk and uncertainties.

A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including, but not limited to, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources and the risk factors outlined under "Risk Factors" in the Company's Annual Information Form and elsewhere herein. The recovery and reserve estimates of Diaz's reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could effect Diaz's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through



the SEDAR website (www.sedar.com) or at Diaz's website (www.diazresources.com). Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, including but not limited to assumptions as to the price of oil and natural gas, interest rates, exchange rates and the regulatory and legal environment in which Diaz operates, the producibility of Diaz's reserves, the capital expenditures program and future operations and other matters, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no obligation to update or review them to reflect new events or circumstances except as required by applicable securities laws.

Forward-looking statements and other information contained herein concerning the oil and gas industry and the Company's general expectations concerning this industry is based on estimates prepared by management using data from publicly available industry sources as well as from reserve reports, market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While the Company is not aware of any misstatements regarding any industry data presented herein, the industry involves risks and uncertainties and is subject to change based on various factors.



Operations

Diaz is primarily a natural gas producer with 81% of its production for the three month period ended March 31, 2008, coming from natural gas wells. Diaz owns interests in producing properties in Alberta and Saskatchewan in Canada, and in Texas in the United States. Where meaningful, the following production information has been segmented for each of the Company's geographic areas of operations.

Oil & Gas Production	Three Months		Three Months
	Ended March 31 2008	Prior Quarter Dec. 31, 2008	Ended March 31 2007
Gas - Canada			
Retlaw	872	839	740
Enchant	471	582	614
Therien	164	198	240
Carmangay	117	177	243
Jaslan	103	176	610
Other	584	481	627
Gas - Canada (Mcf)	2,311	2,453	3,074
Oil & Liquids - Canada			
Parkman	29	18	23
Hays	7	16	8
Red Earth	7	6	6
Harmattan	6	9	20
Other	94	40	24
Oil & Liquids - Canada (Bopd)	143	89	81
BOEd - Canada (6 Mcf = 1 Bbl)	528	498	593
Gas - U.S.			
Provident City	687	644	933
Hound Dog	438	546	991
Black Owl	328	197	-
Allen Ranch	145	160	522
Other	58	46	40
Gas - U.S. (Mcf)	1,656	1,593	2,486
Oil & Liquids - U.S.			
Provident City	7	5	7
Black Owl	5	3	-
Other	-	1	2
Oil & Liquids - U.S. (Bopd)	12	9	9
BOEd - U.S. (6 Mcf = 1 Bbl)	288	275	424
Gas - Company (Mcf)	3,967	4,046	5,560
Oil and Liquids - Company (Bopd)	155	98	90
BOEd - Company	816	773	1,017

The Company's overall production for the three months ended March 31, 2008, increased 6% over Q4 2007, however, the current quarter production decreased by 20% to average 816 BOEd compared to the first quarter 2007 average rate of 1,017 BOEd.



United States Exploration

In the first three months of 2008, Diaz participated in the drilling of a new gas well and two unsuccessful completions.

N.W. Speaks Robertson #1 Well, Lavaca County, Texas – Working Interest 21.6%

During Q1 2008, the Robertson #1 well was drilled to a total depth of 13,575 feet and production casing has been installed.

Based on the Company's log analysis, the well has encountered several Wilcox gas zones, two of which were the primary objectives for the well and these two sands have been proven productive within the same structure.

The well was fracture stimulated in the lowest Wilcox gas zone in early May 2008 and is currently producing 2.45 Mmcf/d of natural gas and 32 barrels of oil, at 2,700 psi flowing pressure. Based on the Company's interpretation of the seismic and geology there are two more development locations which could be drilled on this structure.

Black Owl, Wharton County, Texas – Working Interest 24.4%

The Black Owl #1 well continues to be a steady producer averaging 1.5 Mcfd and 23 Bopd since production began in November 2007. Diaz is actively pursuing additional prospects in the area.

Cheney, Colorado County, Texas – Working Interest 20%

During Q1 2008, the Cheney #1 well was fracture stimulated in the Wilcox 18 sand. The well was flow tested for sufficient time to recover the frac fluid but ultimately did not yield an economic production rate. The well will be abandoned during the third quarter.

Wharco-Schilling, Wharton County, Texas – Working Interest 10.0%

During Q4 2007, the Duson #1 well on the West Wharco-Schilling prospect was drilled to a total depth of 11,500 feet but did not encounter economic quantities of natural gas in the primary target zone. During Q1 2008, completion attempts in two secondary zones were also non-economic. The well is being abandoned during the second quarter.

Canadian Exploration and Development

During the first three months of 2008, Diaz participated in one significant workover, one new gas well and completed and brought on production one of its discovery wells from Q4 2007.

SOUTHEAST SASKATCHEWAN

Parkman Area – Diaz Working Interest 75%

During Q1 2008, Diaz conducted workover activities on the 9-9-8-33 W1 horizontal well with the objective of isolating oil production from a different section of the horizontal leg. Prior to the operation the well was averaging approximately 6-8 Bopd of light oil. After the successful workover the well has been producing 70 Bopd since early March 2008.



Diaz's 75% working interest resulted from certain partners not participating in the latest completion operation. Diaz expects the penalty provisions of the joint venture will be satisfied by mid summer and at that time it's working interest will revert to 37.5%.

Retlaw, Alberta

In Retlaw, Alberta, a new gas well was drilled and completed during the quarter. The well came on production in March 2008 and is currently producing at a flow rate of 1,000 Mcfd. Diaz has a 17% working interest in the well.

Diaz currently plans to drill three to five wells in the fall of 2008 as part of an infill program on the property. Diaz's working interests in the infill wells range from 25% to 50%.

Winter 2007 Natural Gas Discovery's

In October and December 2007, two of Diaz's exploration wells encountered economic quantities of natural gas. The first well was completed in March 2008 and is currently producing 500 Mcfd. The second well will be completed and tied-in to a sales line during Q2 2008. Both of the wells have follow-up opportunities requiring additional land rights which Diaz is attempting to secure. Diaz has an 80% working interest in both projects.

Operating Results

Product Prices	Three Months	Prior Quarter	Three Months
	Ended Mar. 31, 2008	Dec. 31, 2007	Ended Mar. 31, 2007
Canada			
Gas (\$/Mcf)	\$ 8.20	\$ 7.52	\$ 7.10
Oil & Liquids (\$/Bbl)	\$ 69.90	\$ 70.07	\$ 55.30
\$/BOE	\$ 54.79	\$ 49.55	\$ 44.33
U.S.			
Gas (\$/Mcf)	\$ 7.30	\$ 6.70	\$ 7.47
Oil & Liquids (\$/Bbl)	\$ 89.07	\$ 89.52	\$ 64.39
\$/BOE	\$ 45.74	\$ 41.87	\$ 45.22
\$/BOE - Company	\$ 51.59	\$ 46.82	\$ 44.70

For the three months ended March 31, 2008, Canadian gas prices averaged \$8.20 per Mcf or 15.5% higher than in the same period last year while in the United States average gas prices of \$7.30 per Mcf were 2.3% lower than in Q1 2007.

In Canada, natural gas revenue for Q1 2008 includes a benefit from fixed priced sales contracts of \$294,000 which increases the average realized price by \$1.40 per Mcf compared with a benefit of \$31,000 or \$0.11 per Mcf in Q1 2007. Without the fixed price natural gas sales contracts in place Diaz would have realized a price of \$6.80 per Mcf for Q1 2008 – a price 4% lower than Q1 2007.

For the three months ended March 31, 2008, the oil prices in Canada averaged \$69.90 per barrel, an increase of 26% over same period last year, while oil prices in the US increased 38% to \$89.07 per barrel compared to the same period in 2007.

Overall, the Company's average price per BOE for Q1 2008 was \$51.59, 10% higher than in Q4 2007 and 15.4% higher than in Q1 2007.



Revenue from Oil and Gas Production (\$ Thousands)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Canada			
Natural gas	\$ 1,725	\$ 1,697	\$ 1,964
Oil and natural gas liquids	908	569	403
Total - Canada	2,633	2,266	2,367
U.S.			
Natural gas	1,100	981	1,671
Oil and natural gas liquids	100	78	53
Total - U.S.	1,200	1,059	1,724
Total Production Revenue - Company	\$ 3,833	\$ 3,325	\$ 4,091

Average BOE prices realized in the first quarter of 2008 increased approximately 15% offset by a production decrease of 20% compared with Q1 2007. This resulted in an overall 6% reduction in production revenues for the first quarter of 2008 to \$3.8 million compared with \$4.1 million in the first quarter of 2007; however, revenues increased 15% compared with the prior quarter Q4 2007

Royalties (\$ Thousands, except per BOE and percentage amounts)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Canada			
Crown	\$ 293	\$ 61	\$ 282
Freehold	88	65	81
Royalties, net of ARTC	\$ 381	\$ 126	\$ 363
per BOE	\$ 7.94	\$ 2.75	\$ 6.80
Royalties as a percentage of revenue	14.3%	5.5%	15.3%
U.S.			
Royalties	\$ 319	\$ 235	\$ 498
per BOE	\$ 12.13	\$ 9.30	\$ 13.05
Royalties as a percentage of revenue	26.5%	22.2%	28.9%
Total Royalties - Company	\$ 700	\$ 361	\$ 861
per BOE	\$ 9.42	\$ 5.08	\$ 9.40

In Canada, Q1 2008 royalty rates decreased 6.5% during the first quarter of 2008 to 14.3% of revenue compared with an average of 15.3% in Q1 2007. The primary reason for the reduction in royalties as a percentage of revenue during the quarter was the affect of fixed price natural gas contracts which realized an additional \$294,000 (Q1 2007 - \$31,000) of revenues without a royalty charge. In the prior quarter Q4 2007, the effect of fixed price natural gas contracts was even more pronounced as the royalty free additions from the contracts were \$387,000 for the quarter. Diaz anticipates royalty rates before the effect of natural gas fixed price contracts should average approximately 14% - 16% of revenue during 2008.

In the United States, royalties decreased to 26.5% percent of revenue for the first quarter of 2008 compared with 28.9% in Q1 2007. This decrease resulted from a reduced "deep gas royalty" rate which currently applies to one of the properties that was not in place during Q1 2007. Diaz expects royalty rates to average 27% - 30% of revenue during 2008.



Operating and Transportation Expense (\$ Thousands, except per BOE amount)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Canada	\$ 751	\$ 977	\$ 784
per BOE	15.65	21.35	14.68
U.S.	88	196	192
per BOE	3.36	7.82	5.04
Total Expense - Company	839	1,173	976
per BOE	\$ 11.31	\$ 16.53	\$ 10.66

In Canada, operating costs per BOE increased by 6.6% to \$15.65 per BOE for the first quarter of 2008 compared with Q1 2007. However, this was a 2% reduction over the annual 2007 average cost of \$15.95 per BOE.

In the U.S., operating costs per BOE decreased by 33.3% to \$3.36 per BOE for the first quarter of 2008 compared with Q1 2007. The reduced operating cost resulted from redirecting the Dickson #2 (Hound Dog field) production to a smaller facility which significantly reduced its operating costs and yielded additional sales gas. Hancock #1 (Allen Ranch field) production is planned to be redirected to smaller facilities during early Q2 2008.

In total, operating costs for Q1 2008 decreased by 14.0% to \$839,000 compared with \$976,000 in Q1 2007. Q1 2008 operating costs were 28% lower than the prior quarter Q4 2007 as the prior quarter had one time charges that negatively impacted the total.

Overhead & Stock Based Compensation (\$ Thousands, except per BOE amounts)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Cash compensation costs	\$ 339	\$ 379	\$ 347
Cash compensation recovered	(57)	(47)	(59)
Net cash compensation	282	332	288
Other overhead costs	312	415	402
Other overhead recovered	(53)	(63)	(52)
Net other overhead	259	352	350
Total cash overhead	541	684	638
Stock based compensation costs	12	29	62
Recovered from third parties	(99)	(94)	(101)
Capitalized	(55)	(118)	(63)
Net overhead	399	501	536
per BOE	\$ 5.36	\$ 7.06	\$ 5.86

Cash compensation and other overhead costs totalled \$541,000 for Q1 2008, a 15% reduction from Q1 2007 and a 21% reduction from the prior quarter Q4 2007. The reduction resulted from a reduced staff count during the quarter and from a change in the timing of year end audit fee charges. Prior to the 2007 fiscal year, audit fees were charged subsequent to the fiscal year end but are now charged to the fourth quarter of the audit year. This resulted in audit fees charged to Q1 2007 for the 2006 audit and audit fees charged to Q4 2007 for the 2007 audit and no audit charges in the current quarter.

Net overhead costs decreased 25.6% to \$399,000 or \$5.36 per BOE for Q1 2008 compared with \$536,000 or \$5.86 per BOE in Q1 2007. The main contributors to the reduced net overhead is discussed in the previous paragraph combined with a lower stock based compensation cost in the current quarter.



Interest Expense (\$ Thousands, except per BOE and percentage amounts)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Interest expense	\$ 299	\$ 326	\$ 197
Debenture accretion and issue costs	64	61	-
Interest expense	363	387	197
per BOE	4.89	5.45	2.15
<hr/>			
Average interest rate on bank debt	6.4%	6.8%	6.8%
Average bank debt	9,055	8,480	9,592
<hr/>			
Interest rate on convertible debentures	8.75%	8.75%	-
Convertible debentures - face value	\$ 7,085	\$ 7,085	\$ -

Total interest expense increased to \$363,000 for Q1 2008 from \$197,000 in Q1 2007. This resulted from higher interest rates during the quarter combined with the increased level of overall debt.

Income Taxes (\$ Thousands)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Canada			
Current tax expense	\$ -	\$ -	\$ 12
Future tax expense (recovery)	(124)	(490)	(262)
Total - Canada	(124)	(490)	(250)
U.S.			
Current tax expense	2	(204)	34
Future tax expense (recovery)	54	315	106
Total - U.S.	56	111	140
Total - Company	\$ (68)	\$ (379)	\$ (110)

Current taxes paid in Canada consist of capital tax and Saskatchewan provincial tax, which are based on the Company's balance sheet and gross revenue in the province. In Canada, the Company has estimated income tax pools that, together with its planned exploration and development expenditures, should be sufficient to allow Diaz to defer current taxes payable during 2008. Future tax recoveries in Canada result from reduced tax rates anticipated in future years.

In the United States, the Company was cash taxable in 2006 but due to increased capital spending during 2007 did not have any current Federal tax. Diaz plans to incur additional costs and develop several of its properties during 2008. These expenditures should allow it to defer current taxes during 2008.

In December 2007, the Company issued \$1 million of flow-through shares and has \$276,000 remaining to spend on exploration costs prior to December 31, 2008. The tax deduction from these expenditures has been renounced to the purchasers of the flow-through shares.



Depletion, Depreciation & Accretion (\$ Thousands, except per BOE Amounts)	Three Months Ended Mar. 31, 2008	Prior Quarter Dec. 31, 2007	Three Months Ended Mar. 31, 2007
Canada			
Depletion and depreciation	\$ 1,289	\$ 1,176	\$ 1,394
ARO accretion	65	66	56
Total - Canada	1,354	1,242	1,450
per BOE	28.18	27.15	27.14
U.S.			
Depletion and depreciation	600	525	446
ARO accretion	1	6	-
Total - U.S.	601	531	446
per BOE	22.92	20.98	11.70
Total - Company	1,955	1,773	1,896
per BOE	\$ 26.32	\$ 24.95	\$ 20.71

The Company's depletion, depreciation and accretion costs in the first quarter of 2008 have increased to \$28.18 per BOE from \$27.14 per BOE in Q1 2007. The increase in depletion rate is the result of higher finding and development costs for the Company over the past two years. Depletion expense is calculated based on the Company's proved reserves.

Quarterly Financial Information

(\$ Thousands, except production and per share amounts)	Three Months Ended							
	2008		2007				2006	
	Mar. 31	Dec. 31	Sep. 30	Jun. 30	Mar. 31	Dec. 31	Sep. 30	Jun. 30
Production (BOEd)	816	773	809	868	1,017	1,074	1,059	1,217
Price (\$/BOE)	\$ 51.59	\$ 46.82	\$ 45.19	\$ 46.44	\$ 44.70	\$ 41.86	\$ 40.82	\$ 42.63
Total revenue	3,170	2,970	2,850	3,013	3,249	3,250	3,145	3,885
Cash flow from operations per share	1,643 0.02	1,204 0.02	1,128 0.02	1,541 0.02	1,556 0.02	1,244 0.02	1,816 0.03	2,199 0.04
Earnings (loss) per share (diluted)	(381) (0.01)	(168) 0.00	(671) (0.01)	(488) (0.01)	(278) 0.00	(314) 0.00	(591) (0.01)	1,353 0.02
Fixed asset additions (net)	2,479	2,384	2,890	3,319	1,407	3,914	3,535	1,521
Total assets	61,221	60,794	59,850	60,503	59,480	59,745	58,940	55,892
Convertible debenture*	5,896	5,832	5,770	5,708	5,694	-	-	-
Net current debt	9,404	8,542	8,335	6,534	4,563	11,235	10,387	8,701

* Convertible debentures issued in Q1 2007, have a face value of \$7.1 million and mature on March 26, 2012. See Note 6, "Convertible Debentures", in the notes to the financial statements for the year ended December 31, 2007.

Diaz's production reached a high of 1,217 BOEd in Q2 2006, however, as natural gas prices declined in 2006 and into 2007, Diaz delayed development operations resulting in a production drop through the subsequent quarters to a low of 773 BOEd in the fourth quarter of 2007. However, in Q1 2008 Diaz's production increased combined with an increase in oil and natural gas prices reversing this trend.



As a result of the production and pricing trends the Company's revenues peaked in Q2 2006 to a high of \$3.9 million and have subsequently declined for four of the last eight quarters. This trend is also reflected in cash flow from operations and earnings over the last two years. Capital expenditures exceeded cash flow and equity financings which resulted in the Company's net current debt increase to \$9.4 million.

Capital Disclosures

Diaz's objectives when managing capital are:

- To safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- To provide an adequate return to shareholders by investing in oil and gas activities commensurate with the level of risk management deems acceptable.

Diaz sets the level of capital in proportion to its risk of achieving sufficient annualized operating cashflows to maintain its net current debt repayability ratio to less than twenty-four months repayability. The Company makes adjustments to capital in light of changes in economic conditions and risk characteristics of the underlying assets. In order to maintain or adjust the capital structure Diaz may issue new shares, sell assets or increase its debt.

The ratio of net current debt to annualized cashflow from operations is the primary ratio of capital that Diaz uses. Net current debt repayability is a calculation to determine the number of months required to repay net current debt from current cashflow from operations. The ratio is calculated as follows:

Net Current Debt Repayability (Thousands, except for months)	Three Months	Prior Quarter	Three Months
	Ended Mar. 31, 2008	Dec. 31, 2007	Ended Mar. 31, 2007
Current liabilities	\$ 13,333	\$ 12,669	\$ 11,063
Less Current assets	3,929	4,127	6,500
Net current debt	9,404	8,542	4,563
Annualized Cashflow from Operations	6,572	4,816	6,224
Months estimated to repay net current debt	17.17	21.28	8.80

The increase in net current debt repayability in the current quarter compared with the prior year period resulted from the Company's decision to participate in several high impact wells during 2007. This caused capital expenditures to exceed cashflow from operations during 2007 and to increase net current debt. During 2008, several of the 2007 projects will begin production of natural gas which should result in an increase in cashflow from operations and reduce the ratio. Management's plan for the current year is to match overall capital spending with anticipated operating cashflows for the year.

The Company's \$10.5 million credit facility imposes a similar capital restriction except that the required ratio must be less than thirty-six months repayability.

Liquidity and Capital Resources

Diaz completed Q1 2008 with a net current debt of \$9.4 million compared with \$4.6 million at the end of Q1 2007. The Company has a credit facility of \$10.5 million, of which \$9.6 million was drawn at March 31, 2008. According to the agreement, the credit facility will be reduced by \$1.5 million in September 2008 to \$9.0 million.

In addition, at March 31, 2008, the Company had convertible debentures of \$7.1 million that mature on March 26, 2012. The convertible debentures include terms which provide for the repayment of the principal with equity rather than cash at the end of the term at the option of the Company. In December 2007, the Company completed a \$1.0 million flow-through financing.

The Company's capital expenditure plans for 2008 are based on its estimated cash flow for the year.



Normal Course Issuer Bid

Diaz is authorized to repurchase up to 640,000 Common Shares through the facilities of the Toronto Stock Exchange pursuant to a normal course issuer bid ("NCIB"), which expires on September 25, 2008. Shares repurchased pursuant to the bid are cancelled.

Diaz repurchased 7,000 shares during the first three months of 2008.

Business Risk

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 experienced 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 forward sales contracts in relation to gas prices.

Income Tax Accounting

The determination of the Company's income and other tax liabilities requires interpretation of complex laws and regulations often involving multiple jurisdictions. All tax filings are subject to audit and potential reassessment after the lapse of considerable time. Accordingly, the actual income tax liability may differ significantly from that estimated and recorded by management.

Financial Reporting Update

The Canadian Institute of Chartered Accountants ("CICA") is continuously revising the CICA Handbook with new or amended accounting standards. Diaz constantly monitors and reviews changes to the CICA Handbook and has determined that no changes were required to its accounting policies during the three month period ended March 31, 2008. However, four new Handbook Sections were adopted in the first quarter which affect disclosure and presentation:

- 1) Handbook Section 1535, "Capital Disclosures",
- 2) Handbook Section 3862, "Financial Instruments – Disclosures" and Handbook Section 3863, "Financial Instruments – presentation", and
- 3) Handbook Section 1400, "General Standards of Financial Statement Presentation".

Please refer to Note 2, "Changes in Accounting Policies" in the notes to the financial statements for the three months ended March 31, 2008.



Internal Controls over Financial Reporting

The Chief Executive Officer and Chief Financial Officer of Diaz are responsible for designing internal controls over financial reporting or causing them to be designed under their supervision in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian GAAP. Management has assessed the design of the Company's internal control over financial reporting as at December 31, 2007, and has certified that there were no changes to the controls over financial reporting that occurred during the issuer's most recent interim period that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.

Disclosure Controls and Procedures

The Company has established disclosure controls, procedures and corporate policies so that the consolidated financial results are presented accurately, fairly and timely. The disclosure controls and procedures are designed to provide reasonable assurance that information required to be disclosed in reports filed or submitted under applicable securities regulation is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. All internal control systems, no matter how well designed, have inherent limitations. Therefore, these systems provide reasonable, but not absolute assurance, that financial information is accurate and complete.

Outlook

In the second quarter, natural gas prices have increased to the range of \$9.00 to \$10.00 per Mcf resulting from low year-on-year gas storage inventories in Canada and in the United States. Diaz expects this strong natural gas price trend to continue at least in the near term and plans to increase its infill development program accordingly if operating cashflow exceeds the Company's current cashflow forecast. The Company's number one priority for the remainder of 2008 is to optimize existing natural gas properties while matching capital investment with operating cashflow.



Consolidated Balance Sheet

(\$ Thousands) As at	March 31 2008 (unaudited)	December 31 2007 (audited)
ASSETS		
Current Assets		
Cash	\$ 581	\$ 558
Accounts receivable	2,757	2,988
Income tax receivable	303	292
Prepaid expense	288	289
	3,929	4,127
Property, plant and equipment (Note 4)	101,057	98,541
Accumulated depletion and depreciation	(43,765)	(41,874)
	57,292	56,667
Total Assets	\$ 61,221	\$ 60,794
LIABILITIES		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 3,656	\$ 4,589
Income tax payable	64	28
Bank debt (Note 3)	9,613	8,052
	13,333	12,669
Other Liabilities		
Convertible debentures (Note 6)	5,896	5,832
Future income tax liability	5,777	5,498
Asset retirement obligation (Note 7)	3,131	3,069
Total Other Liabilities	14,804	14,399
	28,137	27,068
SHAREHOLDERS' EQUITY		
Share capital (Note 5)	19,713	19,986
Other equity (Note 6)	847	847
Contributed surplus	1,325	1,313
Retained earnings	11,199	11,580
	33,084	33,726
Total Liabilities and Shareholders' Equity	\$ 61,221	\$ 60,794

Approved by the Board:

(Signed) "R.W. Lamond" Director

(Signed) "C.A. Teare" Director


**Consolidated Statement of Operations,
 Comprehensive Income (Loss) & Retained Earnings**

(\$ Thousands, except per share amounts, unaudited)	Three Months Ended March 31	
	2008	2007
Revenue		
Production	\$ 3,833	\$ 4,091
Royalties	(700)	(861)
Interest and other income	37	19
	<u>3,170</u>	<u>3,249</u>
Expenses		
Operating and transportation	839	976
Overhead	387	474
Stock based compensation	12	62
Interest expense	363	197
Foreign exchange (gain) loss	63	32
Depletion, depreciation and accretion	1,955	1,896
	<u>3,619</u>	<u>3,637</u>
Earnings (loss) before income tax	(449)	(388)
Income tax		
Current expense (recovery)	2	46
Future tax (recovery) expense	(70)	(156)
Total income tax	(68)	(110)
Net earnings (loss) and comprehensive income (loss) for the period	(381)	(278)
Retained earnings, beginning of period	11,580	13,185
Retained earnings, end of period	\$ 11,199	\$ 12,907
Earnings (loss) per share, basic and diluted	\$ (0.01)	\$ 0.00



Consolidated Statement of Cash Flows

(\$ Thousands, unaudited)	Three Months Ended	
	2008	March 31 2007
Cash provided by (used for):		
Operating Activities		
Earnings (loss) for the period	\$ (381)	\$ (278)
Non-cash items:		
Interest expense	64	-
Depreciation, depletion and accretion	1,955	1,896
Stock based compensation	12	62
Future tax (recovery) expense	(70)	(156)
Foreign exchange (gain) loss	63	32
Cash flow from operations	1,643	1,556
Abandonments	(42)	-
Change in non-cash working capital	177	1,288
	1,778	2,844
Investing Activities		
Property, plant & equipment - additions	(2,479)	(1,866)
Property, plant & equipment - dispositions	-	459
Change in non-cash working capital	(830)	(4,846)
	(3,309)	(6,253)
Financing Activities		
Convertible debenture (net of expenses)	-	5,962
Increase (decrease) in bank debt	1,561	(4,340)
Common Shares		
Issued for cash on exercise of options	-	9
Share issue costs	(5)	-
Repurchased for cancellation	(2)	-
	1,554	1,631
Increase (decrease) in cash	23	(1,778)
Cash, beginning of period	558	2,082
Cash, end of period	\$ 581	\$ 304
Supplementary information regarding cash payments:		
Interest paid during the period	\$ 145	\$ 197
Taxes paid during the period	\$ 17	\$ 12



Notes to the Consolidated Financial Statements (Unaudited)

For the three month period ended March 31, 2008

The interim financial statements for the three months ended March 31, 2008, have not been reviewed by the Company's external auditors.

1. Accounting Policies

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Diaz Resources, Inc. and Orbit Oil & Gas Inc.

The interim consolidated financial statements of Diaz Resources Ltd. have been 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 for this interim report. The reader should refer to the annual consolidated financial statements of Diaz at December 31, 2007.

2. Change in Accounting Policies

The Handbook Sections adopted in the first quarter affect disclosure and presentation requirements but did not result in a change of accounting policy. The new Handbook Sections adopted are:

- 1) Handbook Section 1535, "Capital Disclosures", requires disclosure of information about Diaz's capital and the objectives, policies, and processes for managing capital;
- 2) Handbook Section 3862, "Financial Instruments – Disclosures" and Handbook Section 3863, "Financial Instruments – presentation", were created to expand upon and replace Handbook Section 3861, "Financial Instrument Disclosures and Presentation"; and
- 3) Handbook Section 1400, "General Standards of Financial Statement Presentation" which aligns Canadian standards of financial statement presentation with those of the International Financial Reporting Standards ("IFRS"). The section includes new required disclosure if an entity is not preparing statements on a going concern basis which does not apply to Diaz as it is a going concern.

3. Bank Debt

All credit facilities that are revolving in nature must be disclosed as liabilities. 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 as bank debt.

The Company has a \$10.5 million secured revolving production loan with a Canadian financial institution. The facility has two rates. The first \$9.0 million of the facility carries an interest rate of Prime plus 0.75%, resulting in an effective rate of 6.0% at March 31, 2008. The next \$1.5 million carries an interest rate of Prime plus 2.0%, resulting in an effective rate of 7.25% at March 31, 2008. The loan is payable on demand and is subject to an annual review by September 2008. The loan is secured by an interest in certain property, a general assignment of book debts and a \$20,000,000 first floating charge demand debenture. At March 31, 2008, \$9,613,000 of the loan was outstanding (2007 - \$6,372,000).



4. Property, Plant and Equipment

At March 31, 2008, unproven property costs of \$1,173,000 were excluded from the depletable cost base (2007 - \$3,067,000). Administrative expenses of \$253,000 related to exploration and development activities were capitalized as part of property, plant and equipment (2007 - \$260,000).

For the calculation of depletion expense, estimated future costs to develop the proved reserves were added to property, plant and equipment. Future costs were \$5,118,000 (2007 - \$5,946,000).

5. Share Capital

Authorized

Unlimited number of Common Shares, no stated par value.

Voting rights

Common shares carry voting rights of one vote per share.

Issued

	Number of Shares	Amount (thousands)
Common Shares		
Balance, December 31, 2007	67,238,552	\$ 19,986
Tax effect of flow-through shares	-	(266)
Share issue costs		(5)
Repurchased for cancellation	(7,000)	(2)
Total Shares Outstanding, March 31, 2008	67,231,552	\$ 19,713

	Amount (thousands)
Contributed Surplus	
Balance, December 31, 2007	\$ 1,313
Option compensation for the period	12
Balance, March 31, 2008	\$ 1,325

Normal Course Issuer Bid

During the three months ended March 31, 2008, Diaz repurchased 7,000 of its Common Shares at an average price of \$0.21 per share.

Diaz was authorized to repurchase up to 640,000 Common Shares through the facilities of the Toronto Stock Exchange pursuant to a normal course issuer bid, which expires on September 25, 2008. Shares repurchased pursuant to the bid are cancelled.

Earnings per share

The treasury stock method is used to determine the dilutive effect of stock options, warrants and other dilutive instruments. Under the treasury stock method, only "in the money" dilutive instruments impact the dilution calculations. The diluted weighted average shares outstanding for March 31, 2008, does not include the conversion of the Convertible Debentures into 7,872,222 common shares as the conversion would be anti-dilutive. The anti-dilutive effect is caused because the increase in after tax earnings from the reduced interest payments on the Debentures is higher on a per share basis than the basic earnings (loss) per share.

Basic earnings (loss) per share are calculated by dividing the weighted average number of the aggregate outstanding shares during the period into net earnings (loss) attributable to the shareholders.

Diluted earnings per share are calculated by dividing the diluted weighted average number of aggregate outstanding shares during the period in the net earnings for the period. Diluted loss per share is



calculated by dividing the basic weighted average aggregate outstanding shares into the loss for the period as using the diluted weighted average shares would be anti-dilutive.

Shares Outstanding	Three Months	Prior Quarter	Three Months
	Ended Mar. 31, 2008	Dec. 31, 2007	Ended Mar. 31, 2007
Weighted average shares outstanding	67,233,360	65,367,364	63,859,003
Dilutive effect of stock options	-	-	757,688
Diluted weighted average shares outstanding	67,233,360	65,367,364	64,616,691

Stock Option Plan

As at March 31, 2008, there are a total of 3,535,000 options granted and outstanding under the stock option plan with a weighted average exercise price of \$0.639 per share. A total of 3,264,600 options with a weighted average exercise price of \$0.617 are exercisable at March 31, 2008.

Fixed Options	Three Months Ended		Year Ended	
	March 31		December 31	
	2008		2007	
	Weighted Average		Weighted Average	
	Shares	Exercise Price	Shares	Exercise Price
Outstanding, beginning of period	3,575,000	\$ 0.645	4,061,700	\$ 0.645
Granted	-	-	100,000	0.463
Exercised	-	-	(93,300)	(0.367)
Expired / cancelled	(40,000)	(1.180)	(493,400)	(0.956)
Outstanding, end of period	3,535,000	\$ 0.639	3,575,000	\$ 0.645
Options exercisable, end of period	3,264,900	\$ 0.617	3,291,600	\$ 0.621

The Company accounts for its stock based compensation plan using the fair value method whereby compensation costs have been recognized in the financial statements for share options granted to employees and directors. The impact on compensation costs of using the fair value method increased compensation costs for Q1 2008 by \$12,000 (Q1 2007 - \$62,000).

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

	Risk Free Interest	Expected	Expected	Dividends
	Rate (%)	Life (Years)	Volatility	per Share
2006	4.24	4.0	0.43	n/a
2007	4.28	4.0	0.61	n/a

6. Convertible Debentures

In March 2007, the Company issued unsecured subordinated convertible debentures for gross proceeds of \$7,085,000. The debentures will mature on March 26, 2012, unless earlier redeemed or converted. The principal amount of each debenture is convertible into common shares of Diaz at the option of the holder at any time prior to maturity at a conversion price of \$0.90 per share.

The debentures are compound financial instruments and as such have been recorded as a liability and as equity. The residual valuation method was used to determine the equity portion of the debentures. Under this approach, the liability component was valued first, and the difference between the proceeds of the debentures and the fair value of the liability was assigned to the equity component. The present value of the liability was calculated using a discount rate of 12% which approximated the interest rate that would have been applicable to non-convertible debt of the Company at the time the debentures were issued.



(\$ Thousands)	Three Months Ended March 31 2008	Year Ended December 31 2007
Convertible debenture	\$ 5,832,000	\$ 7,085,000
Less issue costs	-	(589,000)
Less equity component	-	(847,000)
Liability component of debenture before adjustments	5,832,000	5,649,000
Adjustments - expensed to interest		
Accretion of liability	35,000	98,000
Issue costs	29,000	85,000
Liability component of debenture	\$ 5,896,000	\$ 5,832,000

As of March 31, 2008, debenture issue costs of \$589,000 were charged against the liability component of the debenture. These costs will be charged to interest expense over the five year life of the debenture using the effective interest rate method. Also, the liability component of the debenture will be accreted to the face value of the debenture over the five terms with a resulting charge to interest expense.

7. Asset Retirement Obligation

The following table presents the reconciliation of the beginning and ending aggregate carrying amount of the obligation associated with the retirement of oil and gas properties:

(\$ Thousands)	Three Months Ended March 31 2008	Year Ended December 31 2007
Asset Retirement Obligation, beginning of period	\$ 3,069	\$ 2,596
Liabilities incurred	11	79
Liabilities settled	(15)	-
Accretion expense	66	244
Change in estimate	-	150
Asset Retirement Obligation, end of period	\$ 3,131	\$ 3,069

The total undiscounted amount of estimated cash flows required to settle the obligation is \$5,061,000 which has been discounted using an average credit-adjusted risk free rate of 9 percent. Most of these obligations are expected to be paid between 2008 and 2015.

8. Commitments

The Company has the following gas price contracts in place for future periods:

Fixed Price Volume	Fixed Price (\$/Mcf)	Time Period for Contract
948 Mcfd	7.39	Apr 1, 2008 - Oct 31, 2008
474 Mcfd	8.20	Apr 1, 2008 - Oct 31, 2008
948 Mcfd	8.65	Nov 1, 2008 - Mar 31, 2009
474 Mcfd	8.94	Nov 1, 2008 - Mar 31, 2009

The Company issued \$1 million of flow-through shares in December 2007 and has \$276,000 remaining to spend on exploration costs prior to December 31, 2008.



9. Segmented Information

The Company's only industry segment is the exploration for and development and production of oil and natural gas. The following table sets forth the geographical segments of the Company's operations between Canada and the United States.

(\$ Thousands)	Three Months Ended	
	2008	March 31 2007
Revenue (net)		
Canada	\$ 2,288	\$ 2,023
United States	882	1,226
	\$ 3,170	\$ 3,249
Interest Expense		
Canada	\$ 363	\$ 197
United States	-	-
	\$ 363	\$ 197
Current Taxes		
Canada	\$ 2	\$ 12
United States	-	34
	\$ 2	\$ 46
Cash Flow from Operations		
Canada	\$ 912	\$ 622
United States	731	934
	\$ 1,643	\$ 1,556
Depletion, Depreciation & Accretion		
Canada	\$ 1,353	\$ 1,450
United States	602	446
	\$ 1,955	\$ 1,896
Net Earnings (Loss)		
Canada	\$ (393)	\$ (628)
United States	12	350
	\$ (381)	\$ (278)
Additions to Property, Plant & Equipment		
Canada	\$ 1,514	\$ 1,401
United States	965	465
	\$ 2,479	\$ 1,866
Identifiable Assets, Net		
Canada	\$ 48,330	\$ 47,165
United States	12,891	12,315
	\$ 61,221	\$ 59,480

10. Comparative Figures

Certain of the comparative figures for the three months ended March 31, 2008, have been reclassified to conform with the financial statement presentation adopted.



CORPORATE INFORMATION

<p>Directors</p> <p>Robert W. Lamond Calgary, Alberta</p> <p>Charles A. Teare Calgary, Alberta</p> <p>Donald K. Clark Calgary, Alberta</p> <p>Clive M. Stockdale ⁽²⁾ Vancouver, British Columbia</p> <p>Allan R. Twa ⁽²⁾⁽³⁾ Calgary, Alberta</p> <p>Raj Agrawal ⁽¹⁾ Calgary, Alberta</p> <p>John G.F. McLeod ⁽¹⁾⁽²⁾ Okotoks, Alberta</p> <p>Robert L. McPherson ⁽¹⁾⁽³⁾ Calgary, Alberta</p> <p>⁽¹⁾ Member of the Audit Committee ⁽²⁾ Member of the Compensation Committee ⁽³⁾ Member of the Corporate Governance Committee</p> <p>Legal Counsel</p> <p>Burnet, Duckworth & Palmer LLP Calgary, Alberta</p> <p>Registrar and Transfer Agent</p> <p>Computershare Trust Company of Canada Calgary, Alberta Toronto, Ontario</p>	<p>Officers</p> <p>R.W. Lamond President, Chairman of the Board & CEO</p> <p>D.K. Clark Vice President, Operations & COO</p> <p>B.R. Perry Chief Financial Officer</p> <p>C.A. Teare Executive Vice President</p> <p>C.S. Cohen Corporate Secretary</p> <p>R.D. Arsenault Controller</p> <p>Subsidiaries</p> <p>Diaz Resources, Inc. Orbit Oil & Gas Inc.</p> <p>Auditors</p> <p>PricewaterhouseCoopers LLP Calgary, Alberta</p> <p>Stock Exchange Listing</p> <p>Toronto Stock Exchange Trading Symbol: DZR</p> <p>Diaz Resources Ltd. Suite 1800, 633 – 6 Avenue SW Calgary, Alberta T2P 2Y5 Telephone : (403) 269-9889 Fax : (403) 269-9890 Website : www.diazresources.com</p>
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