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DIAZ SPUDS FOURTH LLOYDMINSTER WELL

Diaz Resources Ltd. (TSX: DZR) announces it has begun drilling operations at a fourth horizontal location, 2-18-48-1 W4, on its developing Lloydminster oil play. Diaz is operator of the well and holds a 50% working interest.

The third horizontal well 15-18-48-1 W4 drilled a horizontal section of 612 meters in the Lloyd formation which encountered oil saturated sand and free oil shows throughout. The well has been cased and installation of production facilities and completion operations are underway.

The second well drilled in the program 102 6-18-48-1 W4 came on production November 9, 2009 and is currently producing 120 Bopd (60 Bopd net). The well has produced 4,200 barrels of oil to date.

Following production evaluation of the four horizontal wells Diaz will consult with its partner to finalize a development plan for 2010.

Diaz is an oil and gas exploration and production company based in Calgary, Alberta. Diaz's current focus is on oil development and exploration in Alberta and Saskatchewan.

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