



DIAZ RESOURCES LTD.

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Calgary, Alberta
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The following is for immediate release in Canada, Tuesday, December 15, 2009

DIAZ ANNOUNCES GRANTING OF STOCK OPTIONS

Diaz Resources Ltd. announced today that its Board of Directors has approved the issuance of stock options to officers, directors, employees and consultants, effective December 15, 2009, to purchase 3,077,500 common shares of the Corporation at a price of \$0.19 per share, exercisable until December 14, 2014. Officers and directors of Diaz will receive 2,125,000 new options while employees and consultants will receive 952,500 new options.

The options are being issued to directors, officers, employees and consultants of the Corporation in accordance with Diaz's Share Option Plan approved at a meeting of shareholders held on April 16, 2008.

The total number of options outstanding after today's issuance is 7,560,000, or 9.9% of the issued and outstanding common shares of the Corporation; however, 1,925,000 options, with an exercise price exceeding \$0.70, will expire by the end of June 2010, resulting in options outstanding of 5,935,000 or 7.8%.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ADVISORY: This press release contains forward looking statements. Although Diaz believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Diaz can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward looking statements contained in this press release are made as of the date hereof and Diaz undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

**NEITHER THE TORONTO STOCK EXCHANGE NOR ITS REGULATION SERVICES PROVIDER
(AS THAT TERM IS DEFINED IN THE POLICIES OF THE TORONTO STOCK EXCHANGE)
ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**