



DIAZ RESOURCES LTD.

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DIAZ ANNOUNCES PLANNED \$1.8 MILLION FINANCING

Diaz Resources Ltd. (TSX: DZR) ("Diaz") announced today that it has entered into an agreement with Northern Securities Inc. to act as agent on a best effects private placement basis in respect of the issue of a minimum of 8 million units ("Units") and a maximum of 11.8 million Units at an issue price of \$0.15 per Unit (the "Offering").

Each Unit will consist of one common share (a "Common Share") and one-half of one common share purchase warrant (a "Warrant") of Diaz. Each whole Warrant will entitle the holder to acquire one Common Share at an exercise price of \$0.20 per Common Share for a period of two years from closing of the Offering.

The agent will receive a cash commission of 9% of the gross proceeds of the Offering and brokers' warrants entitling the agent to purchase that number of Common Shares equal to 8% of the number of Units sold under the Offering at a price of \$0.15 per Common Share for a period of up to two years from the closing of the Offering.

The net proceeds from this Offering will be added to working capital and used to drill additional horizontal wells on the Company's Lloydminster property in Alberta.

Upon completion of the Offering, assuming the Offering is fully subscribed, Diaz will have 88.4 million shares outstanding, 4.7 million employee options outstanding and 7.4 million warrants and brokers' warrants outstanding.

Closing of the Offering is subject to the receipt of all necessary regulatory approvals, including that of the Toronto Stock Exchange.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy the securities in any jurisdiction. The securities offered will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement.

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. More particularly, this press release contains statements concerning the anticipated closing date of the Offering and the anticipated use of the proceeds of the Offering. 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 closing of the Offering could be delayed if Diaz is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The Offering will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the Offering will not be completed within the anticipated time or at all. The intended use of the proceeds of the Offering by Diaz might change if the board of directors of Diaz determines that it would be in the best interests of Diaz to deploy the proceeds for some other purpose.

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.

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