



# DIAZ RESOURCES LTD.

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Calgary, Alberta  
T2P 2Y5 Canada

The following is for immediate release in Canada, Thursday, November 21, 2002.

## **DIAZ ANNOUNCES PLANS FOR \$1.5 MILLION FLOW-THROUGH SHARE FINANCING**

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Diaz Resources Ltd. is pleased to announce that it has entered into an agreement with Griffiths McBurney & Partners for an offering, on a best efforts basis, of up to 4,285,714 flow-through Class A Subordinate Voting Shares at an issue price of \$0.35 per flow-through share. Diaz will renounce to subscribers, effective December 31, 2002, Canadian exploration expense in an amount equal to the subscription amount for the flow-through shares.

The offering will be made on a private placement basis and closing is subject to normal regulatory approvals and is scheduled for December 5, 2002.

Gross proceeds of up to \$1,500,000 will be used to finance the Company's exploration activities in Alberta.

Diaz is a Calgary based oil and gas exploration Company with production in Alberta, Saskatchewan and Texas. Diaz is currently focuses on exploring for natural gas in Alberta.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Forward looking statements – statements included in this press release that are not historical facts may be considered “forward looking statements.” All estimates and statements that describe the Company’s objectives, goals or future plans are forward looking statements. Forward looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.*

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