



DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Wednesday, June 11, 2003.

DIAZ TESTS ADDITIONAL ZONES IN TWO DEEP WILCOX GAS WELLS, TEXAS

Diaz Resources Ltd. reports that the Lehrer No. 1 exploration well in Colorado County, Texas, has been perforated and fracture stimulated in two additional Wilcox sand intervals.

The zones are currently flowing back at a restricted rate of 2.3 mmcf/d, at 8,500 psi on a 12/64-inch choke. The well is connected to a field gathering system, and the gas is being sold at prices tied to the Houston Ship Channel index, approximately U.S. \$6.00 per mcf.

The zones will be produced at a controlled rate, for evaluation, after which they will be commingled with the Wilcox zone previously tested in the well bore and jointly produced. Diaz estimates that the zones will initially produce in excess of 5 mmcf/d.

Diaz has a before payout working interest of 8.3% in the deep rights reverting to 7.6% after payout. A second deep Wilcox well is planned to commence drilling in July of 2003 and will target additional deeper potential zones. Diaz will have a 6.4% working interest in this well.

Diaz also announces that it has commenced the recompletion of the Wilcox #7 sand in the Provident City #1 well, in Lavaca County. After perforation, the well is flowing back at a rate of 1 mmcf/d, at 7,600 psi on a 6/64-inch choke. The well will be fracture stimulated on June 13, 2003, which is anticipated to increase production to 5 mmcf/d. Diaz has a 12.7% working interest in the well. The Provident City #1 well is located 20 miles southwest of the Lehrer #1 well.

Diaz is a Calgary based oil and gas exploration Company with production in Alberta, Saskatchewan and Texas. Diaz is currently focused 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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