



DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Thursday, June 19, 2003.

DIAZ UPDATES SIGNIFICANT GAS COMPLETIONS IN TEXAS

Diaz Resources Ltd. reports significant gas production rates from its two wells on the Wilcox trend in Texas.

The Provident City No. 1 well in Lavaca County, in which Diaz holds a 12.7% working interest, was flowing at 11.5 mmcf/d with a flowing pressure of 8,600 psi and the Lehrer No. 1 well in Colorado County, in which Diaz holds an 8.3 % interest, was flowing at 5.2 mmcf/d with a flowing pressure of 7,300 psi.

The Company reported that both wells were flowing up 5½ inch casing and that production tubing will be run in the next week, to permit continuous production of the wells.

Diaz's net share of additional production from the two wells, together with an additional well recently tied-in in Alberta, has increased the Company's natural gas production by 55% from 4.2 mmcf/d to 6.5 mmcf/d. Diaz's total production will increase to approximately 1,200 boe/d.

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 and Texas.

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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