



# DIAZ RESOURCES LTD.

#1800, 633 Sixth Avenue S.W.  
Calgary, Alberta  
T2P 2Y5 Canada

The following is for immediate release in Canada, Wednesday, August 6, 2003.

## **DIAZ ANNOUNCES NORMAL COURSE ISSUER BIDS**

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Diaz Resources Ltd. (“Diaz”) announces that it has filed notice with The Toronto Stock Exchange (“the Exchange”) to make Normal Course Issuer Bids (the “Bids”), to purchase through the facilities of the Exchange, from time to time, as it considers advisable, up to 1,986,000 of the issued and outstanding Class A Subordinate Voting Shares (the “Class A Shares”) (being approximately 5% of the 39,729,734 Class A Shares outstanding at July 28, 2003), and up to 309,000 of the issued and outstanding Class B Multiple Voting Shares (the “Class B Shares”) (being approximately 5% of the 6,183,555 Class B shares outstanding at July 28, 2003).

The Bids will commence on August 11, 2003 and terminate on the earlier of August 10, 2004 and the date on which Diaz acquires all of the shares sought pursuant to the Bids. The price which Diaz will pay for any shares purchased by it will be the prevailing market price of such shares on the Exchange at the time of purchase. Any shares acquired by Diaz pursuant to the Bids will be cancelled.

Pursuant to a normal course issuer bid through the facilities of the Exchange that commenced on August 2, 2002, during the prior 12 months Diaz purchased 193,000 Class A Shares at an average cost of \$0.27 per share, and 10,500 Class B Shares at an average cost of \$0.31 per share. All shares were purchased on the Exchange and have been cancelled.

Diaz believes that the price of the Class A Shares and Class B Shares may not reflect their underlying value, from time to time, and that, at such times, the purchase of Class A Shares or Class B Shares will increase the proportionate interest of, and be advantageous to, all remaining shareholders.

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:**

*Robert W. Lamond, Chairman – or – Charles A. (Tony) Teare, Executive Vice President*

**DIAZ RESOURCES LTD.**

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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.*

**THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**