



# DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Monday, October 27, 2003.

## **DIAZ COMPLETES DRILLING OF WILCOX WELL, TEXAS**

Diaz Resources Ltd. today confirmed that the Lehrer #2 exploration well in Colorado County, has been drilled to a total measured depth of 16,650 feet. The well is currently being cased and completion operations are anticipated to commence within four weeks.

The Company reports that gas shows and an evaluation of the logs, indicate prospective gas pays in six Wilcox intervals. Diaz holds a 9% working interest in the Lehrer #2 well.

Diaz also stated that the surface lease was being prepared for the Ray Dickson #1 well, on the Hound Dog prospect and drilling is anticipated to commence on December 1, 2003. Diaz will hold a 22.5% working interest in this well.

Diaz is an oil and gas exploration and production company based in Calgary, Alberta. Diaz's current focus is on shallow gas developments in southern Alberta and deep gas exploration in 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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