



# DIAZ RESOURCES LTD.

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

The following is for immediate release in Canada, Thursday, December 2, 2004.

## **DIAZ ANNOUNCES \$1,500,000 FLOW-THROUGH SHARE FINANCING**

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Diaz Resources Ltd. announces today that it has entered into an agreement with GMP Securities Ltd. to act as sole agent in respect of the issuance of up to 2,000,000 Class A Subordinate Voting Shares of the Company on a flow-through basis at an issue price of \$0.75 per share on a best effort private placement basis. Closing is subject to receipt of all necessary regulatory approvals and is scheduled for December 15, 2004.

Diaz has agreed to incur and renounce to the subscribers, qualified Canadian exploration expenditures in an amount equal to the issue price, effective December 31, 2004.

Proceeds from the offering will be used to fund the Company's capital expenditures in Canada.

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.

*This press release should not constitute an offer to sell or the solicitation of an offer to buy the common shares in any jurisdiction. Such securities have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States, or to a U.S. person absent registration, or an applicable exemption therefrom.*

### **NOT FOR DISSEMINATION TO THE UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

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.*

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