



# DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Monday, January 17, 2005.

## **DIAZ ANNOUNCES NEW WILCOX GAS WELL**

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Diaz Resources Ltd. today announced that it has completed the drilling and is setting pipe on the initial well on its Allen Ranch Prospect, the Hancock #1 well.

The well was drilled to a depth of 16,830' and is the sixth well drilled within the Company's core properties within the Lower Wilcox Trend in Colorado and Lavaca Counties, Texas. The well encountered good porosity and high resistivity in four gas zones of interest, with prospective pay totalling 104' net.

Production testing of the well is anticipated to commence within four weeks. Diaz has a 20% working interest in the 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, natural gas exploration in central and 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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