



# DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Monday, October 3, 2005

## **DIAZ ANNOUNCES COMPLETION RESULTS FROM ALLEN RANCH HANCOCK #1 WELL, AND NEW WELL LOCATION, COLORADO COUNTY, TEXAS**

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Diaz Resources Ltd. announces that it has recently completed the third Wilcox gas zone in its Allen Ranch Hancock #1 well and that the zone is producing 5.6 MMCFD at 7,680 psi, to sales. Diaz has a 20% working interest in this well.

Following an extended production test of this zone, a fourth Wilcox gas zone will be completed and tested. The plan is then to commingle all four zones.

Additionally, the construction of the location for the Allen Ranch Hancock #2 well is almost complete with the drilling rig scheduled to arrive by October 15, 2005.

Mr. Robert Lamond, President of Diaz said, "We are very pleased with the results from the Allen Ranch prospect which represents the fourth productive structure in its deep Wilcox drilling program. In addition, the Allen Ranch Hancock #2 well is very exciting as it is a combination of development and exploration. The well is being drilled to 16,800 feet which will target the upper four Wilcox gas zones, currently productive in the #1 well, and will also be drilled to penetrate a deeper Wilcox gas structure identified from 3D seismic."

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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