



# DIAZ RESOURCES LTD.

1800, 633 Sixth Avenue SW  
Calgary, Alberta  
T2P 2Y5 Canada

The following is for immediate release in Canada, Wednesday, November 15, 2006

## **DIAZ REPORTS SUCCESSFUL COMPLETION AT HOUND DOG, DICKSON #2 WELL, TEXAS**

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Diaz reports that the Hound Dog Dickson #2 well, located in Lavaca County, Texas, was completed in the Heartbreak zone, last week, and is currently producing to sales at 2.8 MMcfd at 7,200 psi flowing pressure. Diaz has a 25.3 % working interest in the well.

This is the fourth zone to be completed in the well and a fifth zone, is yet to be completed, before all the zones are to be commingled.

This completion operation represents the recommencement of Diaz's active US development program, which was delayed for the past six months due to declining natural gas prices. Diaz is increasing its activities due to higher current natural gas prices, lower gas focused natural gas drilling in North America as well as a moderation in service costs.

The company anticipates further development wells on the Hound Dog and Allen Ranch prospects as well as drilling a high potential exploratory well on the Cheney prospect, planned for the first quarter of 2007.

*Diaz is an oil and gas exploration and development company based in Calgary, Alberta, with land holdings and production in Canada and the United States. The Company's current focus is on deep gas exploration in Texas and on shallow gas developments in southern Alberta and natural gas and oil exploration in central and southern Alberta.*

FOR FURTHER INFORMATION, PLEASE CONTACT:

*Donald K. Clark, COO & Vice President Operations –or- Robert W. Lamond, Chairman*

DIAZ RESOURCES LTD.  
Telephone: (403) 269-9889  
Fax: (403) 269-9890  
Website: [www.diazresources.com](http://www.diazresources.com)  
Email: [info@diazresources.com](mailto:info@diazresources.com)  
TSX: DZR

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*Forward-looking statements – the press release today contains “forward-looking” information. Actual results could differ materially from the conclusions, forecasts or projections in the forward-looking information. Certain material factors and assumptions were applied in drawing the conclusions or making the forecasts or projections as reflected in the forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusion, forecast or projection in the forward-looking information and the material factors or assumptions that were applied in drawing the conclusion or making the forecast or projection as reflected in the forward-looking information is contained in the press release.*

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