



DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Thursday, November 30, 2006

DIAZ ANNOUNCES ARCS OIL DISCOVERY, SOUTHERN ALBERTA

Diaz Resources Ltd. today announces it has discovered a new Arcs oil pool, located near Hays, Alberta.

The discovery well, in which Diaz holds an 80% working interest, has been swab tested and is expected to have an initial production rate of 100 Bbls of oil per day.

At the November 29, 2006 Alberta land sale, Diaz was successful in acquiring additional adjacent lands and based on seismic interpretation, Diaz controls the entire 450 acre prospect. Diaz has identified up to 10 additional potential locations on its acreage.

Further testing of the well and construction of a battery is underway. Additional development drilling will commence during the first quarter 2007.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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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