



# DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Tuesday, October 2, 2007.

## **DIAZ REPORTS SUCCESSFUL GAS COMPLETION AT BLACK OWL IN WHARTON COUNTY, TEXAS**

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Diaz today reported that the Black Owl, Halamicek #1 well located in Wharton County, Texas has been successfully completed in the Yegua formation. The well flowed at a rate of 1.3 MMcf/d of natural gas and 10 bbls/d of condensate, at 5600 psi, through a 7/64 choke.

Diaz has a 24.4% working interest and Diaz anticipates the well will be producing to sales by the end of the month.

Diaz also confirmed that the operator of the Cheney/Hancock #1 well, Colorado County, Texas, plans to fracture stimulate the well within a week. Diaz has a 20% working interest in the well.

Diaz also plans to commence the drilling of the initial well on the West Wharco-Schilling prospect, by the end of November, 2007. Diaz owns a 30.3% working interest in the prospect.

*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.*

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