



DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Thursday, November 22, 2007.

DIAZ ANNOUNCES \$1,000,000 FLOW-THROUGH SHARE FINANCING

Diaz Resources Ltd. (“Diaz” or the “Company”) (TSX: **DZR**) announces that it plans to complete a non-brokered private placement of up to 3,333,333 common shares to be issued on a “flow-through” basis (“Flow-Through Shares”) at a price of \$0.30 per Flow-Through Share for total aggregate proceeds of up to \$1,000,000.

The Flow-Through Shares will be sold in compliance with prospectus and registration exemptions and subject to a four-month resale hold period. The completion of the offering is subject to receipt of all necessary regulatory and stock exchange approvals and is expected to take place on or about December 14, 2007.

Humboldt Capital Corporation (“**Humboldt**”), together with R.W. Lamond, Humboldt’s controlling shareholder, currently own 20,645,627 common shares of Diaz representing approximately 32.3% of the outstanding common shares. Humboldt has agreed to purchase up to 1,111,111 Flow-Through Shares under the private placement. Assuming all of the Flow-Through Shares offered under the private placement are subscribed for and Humboldt acquires 1,111,111 Flow-Through Shares, Humboldt and R.W. Lamond will own an aggregate of 21,756,738 common shares representing approximately 32.4% of the outstanding common shares of Diaz.

Diaz intends to use the proceeds of the offering of the Flow-Through Shares to incur Canadian expenses that may be renounced as Canadian Exploration Expense.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ADVISORY: Certain information regarding the Company in this News Release including management's assessment of future plans and operations, the use of proceeds from the offering and the anticipated closing date of the offering, may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, capital expenditure costs, including drilling, completion and facilities costs, unexpected decline rates in wells, wells not performing as expected, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhausted. Additional information on these and other factors that could effect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) and at the Company's website (www.diazresources.com). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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