



DIAZ RESOURCES LTD.

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The following is for immediate release in Canada, Wednesday, December 19, 2007.

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

Diaz Resources Ltd. (“Diaz”) announces that it has closed its previously announced financing. Diaz has raised \$1,000,000 by way of a non-brokered private placement of 3,333,333 common shares issued on a “flow-through” basis at a price of \$0.30 per share.

The common shares issued pursuant to the private placement will be restricted from trading for a period of four months ending April 20, 2008. Subsequent to the issue there are 67,240,052 common shares issued and outstanding.

The net proceeds of the offering will be used for Diaz’s Canadian exploration program on expenditures which satisfy flow-through requirements.

Humboldt Capital Corporation (“Humboldt”) has subscribed for 233,167 common shares or 7% of the offering. Humboldt together with its controlling shareholder, R.W. Lamond, owns an aggregate of 20,878,794 common shares of Diaz representing approximately 31.1% of the outstanding common shares of Diaz.

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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