



DIAZ RESOURCES LTD.

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The following is for immediate release Tuesday, September 29, 2009

DIAZ ANNOUNCES THAT IT HAS ENTERED INTO AN AGREEMENT TO SELL ITS PARKMAN SASKATCHEWAN PROPERTY

Diaz Resources Ltd. (TSX: DZR) is pleased to report today that it has entered into an agreement to sell its interests in its Parkman, Saskatchewan property for \$2.5 million.

The sale will be effective September 1, 2009 and is scheduled to close on October 16, 2009. The sale is subject to a normal industry due diligence review.

Diaz's net production capability from the property is 50 Boepd and the sale equates to \$50,000/Boepd.

The proceeds from the sale will be used to finance Diaz's heavy oil development in the Lloydminster, Alberta area and to further reduce Diaz's bank debt.

Diaz is an oil and gas exploration and production company based in Calgary, Alberta. Diaz's current focus is on oil development and exploration in Alberta and Saskatchewan.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ADVISORY: This press release contains forward looking statements. More particularly, this press release contains statements concerning the anticipated closing date of the sale and the anticipated use of proceeds from the sale. Although Diaz believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Diaz can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the sale could be delayed or not completed at all if the conditions to closing are not satisfied within the proposed timelines or at all. The intended use of the proceeds of the sale might change if the board of directors of Diaz determines that it would be in the best interests of Diaz to deploy the proceeds for some other purpose. The forward looking statements contained in this press release are made as of the date hereof and Diaz undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Where amounts are expressed on a barrel of oil equivalent (boe) basis, natural gas volumes have been converted to barrels of oil at six thousand cubic feet (mcf) per barrel (bbl). Boe figures may be misleading, particularly if used in isolation. A boe conversion of six thousand cubic feet per barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. References to oil in this discussion include crude oil and natural gas liquids (NGLs).

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