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## **DIAZ ANNOUNCES DRILLING SUCCESS AT MACKLIN, SASKATCHEWAN**

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Diaz Resources Ltd. (TSXV: "DZR") announces today that it has participated in drilling two additional Dina horizontal heavy oil wells at Macklin, Saskatchewan. The two wells were placed on production in December and each are currently producing at a flush production rate of 120 barrels of oil per day (54 bopd net per well).

These two wells are 50 metre offset wells to a Dina oil well Diaz drilled and placed on production September 18, 2011, which is currently producing 80 bopd (36 bopd net), and to date has produced 7,000 barrels of oil. Diaz has a 45% working interest in the project.

Further development at Macklin is scheduled for the second quarter of 2012.

With the addition of these two new oil wells at Macklin and the four recently drilled oil wells at Lloydminster, Alberta, Diaz expects to exit December 2011 with a net oil production rate of 225 barrels per day contributing to a company net total of 450 boepd.

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*ADVISORY: Certain information in this news release, including drilling plans and projected drilling, completion and equipping costs, and production rates from the Lloydminster and Macklin fields 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, environmental risks, competition from other producers, inability to retain drilling rigs and other services, capital expenditure costs, including drilling, completion and facilities costs, 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 exhaustive.*

*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).*

*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.*

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