



DIATREME PURSUES IMMEDIATE GOLD OPPORTUNITIES AS TICK HILL MINING LEASE TRANSFERS APPROVED BY REGULATOR

Diatreme Resources Limited is an Australian based diversified mineral explorer with significant projects in WA, and QLD.

The Board and senior personnel exhibit wide experience, ranging through the exploration, development and financing phases of resource project management.

Australian Securities Exchange
Codes: DRX, DRXO

Board of Directors Non-executive:
William Wang - Chairman
Andrew Tsang
Daniel Zhuang

Executive:
Neil McIntyre – Chief Executive
Tuan Do – Chief Financial Officer
Ian Reudavey – Chief Geologist

Joint Company Secretaries:
Leni Stanley
Tuan Do

Key Projects:
• Cyclone Zircon Project
• Clermont Copper Project
• Cape Bedford Silica/HMS Project
• Tick Hill Gold Project

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24 March 2015

Diatreme Resources Limited (ASX:DRX) is pleased to announce that final regulatory approval has been received from the Queensland Department of Natural Resources and Mines for the transfer of Mining Leases (ML's) 7094, 7096 and 7097 from Mount Isa Mines Limited (MIM) to Diatreme (refer ASX announcement dated 7th November 2014).

These mining leases contained one of the highest grade gold deposits in Australia's recent gold producing history, the Tick Hill Gold Mine, which was mined in the 1990s by Carpentaria Gold Pty Ltd (a subsidiary of MIM Holdings), producing 513,333 ounces of gold from 705,000 tonnes of ore at a recovered grade of 22.6 g/t gold (source: MIM Holdings) before mining ceased in 1995.

Diatreme is in advanced planning stage regarding exploitation of the various exploration and mining opportunities within the Tick Hill leases with its Joint Venture partner Superior Resources Limited (ASX:SPQ).

Under the Joint Venture Agreement, Superior Resources has the right to earn a 50% interest in the project by:

- Completing \$750,000 of exploration expenditure, including substantial drilling;
- Making a payment to DRX of \$100,000; and
- Lodging 50% of the Queensland Government security bond on the tenements.

Excited by this progress, Diatreme's Chief Executive Officer Mr Neil McIntyre said "We are genuinely excited to work with our JV partner Superior Resources and their highly experienced technical team to determine the strategies and exploration programs that will reap maximum benefit for our companies and we believe significant discoverable gold still remains within the leases."

Further information regarding the Tick Hill Gold Project and the Joint Venture Agreement can be found in the SPQ ASX Announcement of 24 March 2015.

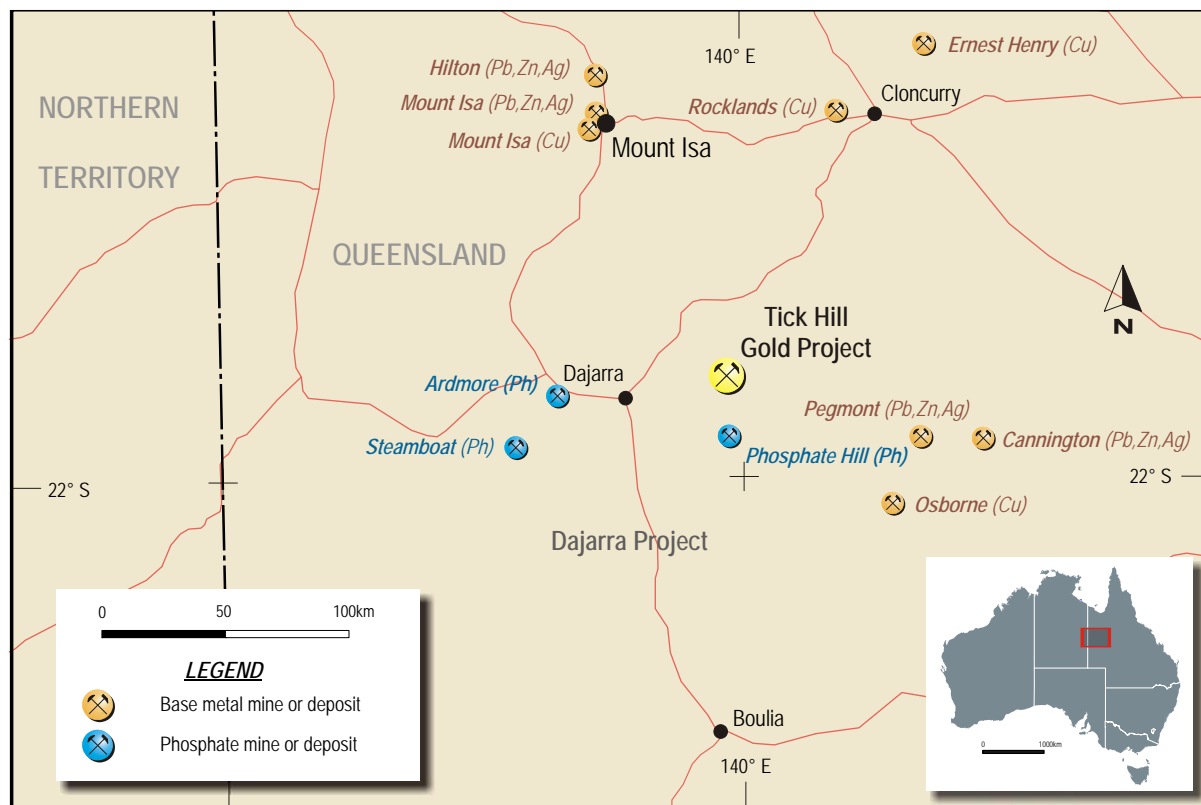


Figure 1: Tick Hill Gold Project location

About Tick Hill

The Tick Hill Gold Project comprises three granted Mining Lease No's 7094, 7096 and 7097, each with an area of 130ha for a total area of 390ha.

The Tick Hill Gold Deposit was mined between 1991 and 1995 by Carpentaria Gold Pty Ltd (a subsidiary of MIM Holdings Limited) for the production of 513,333 ounces of gold from 705,000 tonnes of ore at a recovered grade of 22.6 g/t gold (source: MIM Holdings Limited – Annual Reports). This makes it one of the highest grade gold deposits in Australia's recent gold producing history.

Previous mining at Tick Hill was by an open pit with decline access to an underground mine beneath the open pit. A blind-bored vertical shaft which connected to the decline at depth was used for ventilation and as a mine escape route. Both the decline and vertical shaft were capped by concrete at the completion of mining but both are expected to be recoverable if required for further mining. Mine workings are currently flooded.

Neil McIntyre
CEO