



DiamonEx Limited

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**ASX ANNOUNCEMENTS
AUSTRALIAN STOCK EXCHANGE**

30 April 2013

QUARTERLY REPORT – MARCH 2013

During the March quarter DiamonEx Limited continued working through its restructuring plan.

EXPLORATION & PROJECT ACTIVITY

DiamonEx is assembling a portfolio of exploration assets to continue its previous exploration and development activities.

During the quarter the Company negotiated joint venture terms with Superior Resources Limited to acquire a majority interest in EPM 17012 located in North-West Queensland. A formal agreement was entered into on 4 April 2013.

Under the terms of the joint venture, DiamonEx may earn a 50% interest in EPM 17012 by spending A\$500,000 on exploration over an initial 2 year period and can earn up to 75% over the next 2 years by incurring an additional A\$1.5 million of exploration expenditure. Under the agreement, DiamonEx must complete a mutually agreed initial program of exploration work on the tenement, including geological mapping, geochemistry and drilling and maintain the tenement in good standing with the Queensland Department on Natural Resources and Mines

The Company is also assessing a number of additional projects with a view to acquiring an advanced exploration/development project which Directors feel will restore value to shareholders.

CORPORATE

The Company has entered into formal agreements to underwrite a A\$2 million capital raising, to be undertaken through a placement of shares to a number of existing shareholders and other professional and sophisticated investors.

A meeting of shareholders on 5 April 2013 approved the placement of shares. A book-build in relation to this placement is in progress. It is expected to be completed by mid-May 2013. Once this is completed, the Company will seek reinstatement of its securities on ASX.

For more information, please contact:

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