

DIAMOND VENTURES NL

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30 June 2003

Australian Stock Exchange Limited
Company Announcements Office
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

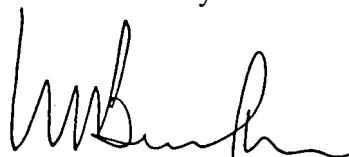
COMPLETION OF SHARE PLACEMENT

Diamond Ventures NL (DDV) is pleased to announce that it has completed a private placement of 11.3 million fully paid ordinary shares at a price of 5 cents per share to raise approximately \$565,000.

The funds raised by the placement will be directed towards ongoing exploration and in undertaking further resource definition and technical work required to develop the Touquoy Project in Eastern Canada as a commercial stand-alone gold mining operation. The Canadian independent Consulting Geologists and Engineers firm of Watts, Griffis and McOuat Limited has estimated that the property currently contains more than 400,000 oz of gold resources. Preliminary review of the economics of the project is very encouraging.

More information on the Touquoy Project is contained on the Company's web site at www.diamondventures.com.au.

Yours faithfully



Wally Bucknell
Director