

DIAMOND VENTURES NL

ABN 82 062 091 909

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23 September 2004

Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bridge St
Sydney NSW 2000

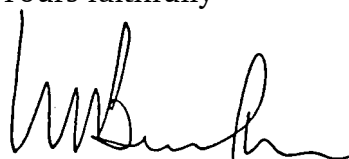
PROCEEDS FROM AUCTION OF FORFEITED SHARES

Further to the auction of forfeited partly paid ordinary shares held on 22 September 2004, Diamond Ventures NL (ASX: DDV) advises that all previously forfeited shares (2,547,020 shares) were sold at an average price of 2 cents and the proceeds from the auction were \$50,940. After deducting:

- Costs incurred in relation to the auction of the shares;
- Cost incurred in relation to the forfeiture; and
- The amount of the call which was due on the shares (2 cents per share),

there are no amounts due to the former holders of these shares.

Yours faithfully



Wally Bucknell
Executive Director