



# DIADEM RESOURCES LTD.

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

### DIADEM ANNOUNCES APPOINTMENT OF ADDITIONAL DIRECTOR AND OFFICER

**TORONTO, ONTARIO, October 9, 2003 - Diadem Resources Ltd. (TSX Venture Exchange: "DIR")** announced today the appointment of Maurice J. Colson as a Director of the Company. Mr. Colson is a Toronto-based investment banker with extensive experience in the financing of resource companies. He holds a Honours. B.A. degree from Loyola College and a M.B.A. degree from McGill University and he studied economics at Oxford University. Mr. Colson has been employed as an investment banker with several of Canada's leading investment banks, in Toronto, Montreal and London, England. He is a director of Alexis Minerals Corporation, Visual Bible International Inc. and Landmark Global Financial Corporation.

Diadem also announced the appointment of Rodney N. Thomas as Vice-President Exploration of the Company. Mr. Thomas is a seasoned geologist with experience in senior management, corporate development and all phases of exploration. His most recent exploration activities have been focussed upon diamond properties in Quebec and the Canadian Arctic. Mr. Thomas has been an independent geological consultant and has been engaged in full-time exploration as an executive of such companies as BHP Minerals Canada Ltd., Saskatchewan Mining Development Corporation (now Cameco Corporation) and Urangesellschaft Canada Limited. He holds a B.Sc degree from McGill University and a M.Sc. degree from Queen's University.

The Board of Directors has granted incentive stock options to Messrs. Colson and Thomas to purchase 500,000 and 250,000 Diadem common shares, respectively, under the Company's Stock Option Plan at a price of \$0.115 per share exercisable over a term of 5 years. Diadem currently has 63,376,546 common shares outstanding. On a fully-diluted basis, the additional options would increase outstanding common shares to up to 81,174,619 shares after exercise of all outstanding incentive stock options and warrants, which are exercisable at prices ranging from \$0.10 to \$0.25 per share, and assuming conversion of the \$500,000 principal amount of outstanding debentures and issue of shares as payment of interest accrued to date on such debentures.

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