



DIADEM RESOURCES LTD.

NEWS RELEASE

FOR IMMEDIATE RELEASE

DIADEM APPOINTS INVESTOR RELATIONS FIRM

TORONTO, ONTARIO, December 4, 2003 - Diadem Resources Ltd. (TSX Venture Exchange: "DIR") announced today that it has retained Renmark Financial Communications Inc. to provide investor relations, media relations and market development services on behalf of the Company, subject to regulatory filings. Renmark is a full service investor relations firm, specializing in corporate financial communications and investor relations services to companies listed on Canadian and US stock exchanges. The terms of the services agreement specify a 12 month term with a monthly fee of \$5,000 for the first six months and \$6,000 for the second six months.

Diadem is a diamond exploration and development company based in Toronto. It recently formed a joint venture with Darnley Bay Resources Ltd. for diamond exploration in an area near Paulatuk in the Northwest Territories. A total of 12 targets have been drilled, with kimberlite intersected in 10 and six of the kimberlite pipes contain diamonds. Diadem will spend \$5 million by December 31, 2006 to earn a 50% participating interest. The Inuvialuit Development Corporation has the right to back into the project for a 10% working interest (with dilution to be shared equally by Diadem and Darnley Bay Resources) when a decision is made to place a diamond mine into production. Diadem has the right to fund a feasibility study which would increase its interest to 75%. A 2004 exploration program is being developed.

In addition to the new joint venture with Darnley Bay Resources, Diadem holds 267,000 acres of diamond claims in the Otish Mountains area of north-central Quebec. In 2003, a summer field program produced 518 till samples and Diadem expects to begin receiving the results of the program in December, 2003. Based on the results of this work, a priority rating of the various claim areas will be developed and further work planned. In the meantime, Diadem is in discussions for the acquisition of additional claims in the Otish Mountains, in areas deemed favourable. Diadem also owns a 40% interest (with the right to increase that interest to 55%) in the Leek Springs diamond project in the Sierra Nevada Mountains of northern California. Diadem is in continuing discussions with its partner in the Leek Springs project to develop a procedure to further explore the project.

For further information, please contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of the information contained in this news release.