

FOR IMMEDIATE RELEASE:

**DIADEM ANNOUNCES TILL SAMPLE RESULTS FROM PARRY PENINSULA KIMBERLITE FIELD
AND DETAILS OF PROPOSED SHARE CONSOLIDATION**

TORONTO, November 28, 2005 – Rod Thomas, President and CEO of Diadem Resources Ltd. (TSX–V: "DIR") is pleased to report that partial and preliminary results have recently been received for a selected portion of the till samples collected over and down-ice from prospective kimberlite pipe targets on the Company's Franklin Project near Paulatuk, NT.

As reported earlier (news releases of October 7 and 25, 2005), till samples were collected proximal to selected geophysical targets within the Parry Peninsula Kimberlite Field and in the vicinity of previously-known till sample anomalies as well as in previously un-sampled regions of the central claim block. Samples were processed by Vancouver Indicator Processors, Inc. of Burnaby, BC and resultant heavy mineral concentrates were forwarded to HDM Laboratories, Inc. in Loveland, Colorado, where a small portion has been, and the larger portion continues to be, optically examined for the presence of kimberlite indicator minerals.

HDM Laboratories examined the coarse fraction (mineral grains greater than 0.25 mm in diameter and less than 0.86 mm in diameter) of heavy mineral concentrates from a 44-sample priority subset of the 223 till samples collected in August and September of this year.

The priority sample subset includes samples from the majority of prospective kimberlite pipe targets as previously delineated by airborne and ground magnetic surveys completed in 2005 and earlier years.

Two samples contain highly anomalous concentrations of pyrope garnet and ilmenite with minor chromite and eclogitic garnet. These samples along with two anomalous samples are related to known, previously drilled, diamondiferous kimberlite pipes comprising airborne magnetic (ABM) targets 105 and 107.

Anomalous samples are also associated with ABM target 100, a known previously drill tested kimberlite pipe, as well as with three prospective kimberlite pipe targets (ABM targets 102, 113 and 223). Additionally, one sample associated with ABM target LN, which was identified as a consequence of this year's airborne magnetic survey, is also anomalous.

Two previously drill tested targets (ABM targets 10 and 218) which have magnetic signatures that are similar to known kimberlite pipes in the Parry Peninsula Field, but where no kimberlite was intersected in drill core, were also included in the till sampling program. One sample proximal to ABM target 218 is anomalous whereas two samples proximal to ABM target 10 are barren. Despite previous null drilling results, these two targets remain high probability kimberlite targets, as the shape and intensity of the magnetic anomalies remain compelling.

It should be emphasized that these results are incomplete and the optically identified kimberlite indicator minerals have yet to be verified by an electron microprobe.

These results are very encouraging and support the belief that there are at least six airborne magnetic targets within the Parry Peninsula Kimberlite Field that comprise high probability kimberlite targets that remain to be successfully drill tested.

Furthermore, the Company announces that a Special General Meeting will be held in early 2006 at which the Company will seek shareholder approval for a share consolidation on the basis of one new share for each sixteen current shares held by shareholders of record as at December 1, 2005.

Rod Thomas is a professional geologist and Qualified Person as defined by National Instrument 43-101 and responsible for the design, execution and quality assurance of Diadem's exploration programs.

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