

FOR IMMEDIATE RELEASE

DIADEM DIRECTOR MOVES TO TECHNICAL ADVISORY COMMITTEE

TORONTO, March 17, 2006 - Diadem Resources Ltd. (TSX-V: "DRL") announced today that Wayne Beach had resigned as a Director of the Company. Mr. Beach, a prominent Toronto lawyer, had been a Director of Diadem since October 2004. He advised the Company that he was resigning from the Board and the Boards of several other public companies to enable him to devote more time to his other business interests. Mr. Beach continues as a significant shareholder of the Company and has agreed to sit on Diadem's technical advisory committee to assist in financing its diamond and gold exploration and development projects.

As compensation for the services to be rendered by Mr. Beach as a member of the advisory committee, Diadem has granted incentive stock options to the him under the Company's stock option plan to purchase an aggregate of 15,625 common shares at a price of \$1.60 per share, subject to regulatory approval. Since these options mirror options previously granted to him, which have been cancelled, there is no net increase in outstanding options. The advisory agreement with him is terminable by either him or the Company on 30 days notice, in which event the options would terminate upon termination of the agreement.

Diadem is a Canadian diamond and gold exploration and development company, currently focused on the *Franklin* gold project in the Inuvialuit settlement region of the Northwest Territories, Canada, and the *Diokeba*, *Dalakan*, *Sinzeni* and *Tinkeleni* gold properties in Mali, West Africa. The Company also is considering production and near-production mining opportunities, especially those related to gold.

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