

**FOR IMMEDIATE RELEASE**

**DIADEM ENTERS INTO BINDING AGREEMENT  
TO ACQUIRE UP TO 57.5% INTEREST IN DUQUESNE WEST GOLD PROJECT**

**TORONTO, April 25, 2006 - Diadem Resources Ltd. (TSX-V: "DRL")** announced today that it has entered into a binding option agreement to acquire a 50% fully vested interest (with the right to increase to a 57.5% interest) in the *Duquesne West* gold project (the "Project") in the Destor-Porcupine fault zone in Duparquet Township, Quebec, 32 km north of Rouyn-Noranda. The option agreement is with Jack Stoch Geoconsultant Services Inc. (the "Vendor") and Globex Mining Enterprises Inc. ("Globex"; TSX-"GMX", Frankfurt-"G1M", US-"GLBXF"). The Vendor has been the co-owner of the project with Globex since 1984.

Under the agreement, Diadem can earn a 50% fully vested interest in the Project by spending \$6.0 million over three years on exploration and development, of which the first \$1.0 million is to be spent in the period to June 30, 2007. Diadem will make initial cash payments to the Vendor of \$250,000 and issue to the Vendor 1,250,000 Diadem treasury common shares (subject to normal restrictions and regulatory requirements). To maintain the option, Diadem would make cumulative cash payments of an additional \$350,000 to the Vendor over two further years, plus carry out an additional \$5.0 million of exploration and development of the Project. Upon Diadem acquiring its 50% interest in the Project, Diadem would grant to the Vendor a 2.25% gross metal royalty based on Diadem's 50% interest in the Project out of which the Vendor will pay an existing NSR royalty on the Project. Once the 50/50 joint venture is formed, further exploration and development costs will be shared proportionately by Diadem and Globex.

Upon Diadem earning its 50% fully vested interest it will have a one-time option to complete, at its cost, a positive bankable feasibility study required to put the Project into commercial production. Upon completion of the positive bankable feasibility study, or upon Diadem putting the Project into commercial production, including arranging the financing therefore, it will have the right to acquire from Globex an additional 7.5% fully vested interest in the Project upon payment to Globex of \$250,000 cash and the issue to Globex of 5% of the then issued and outstanding (undiluted) common shares of Diadem subject to normal restrictions and regulatory requirements.

The Project has been subjected to two recent exploration and drill programs, one by Kinross Gold Corporation ("Kinross") and the other by Queenston Mining Inc. ("Queenston"). In January 2003 J.Reddick P.Geo (Reddick Consulting Inc.) was engaged by Kinross to perform a NI 43-101 conformable tonnage evaluation which resulted in the following inferred resource calculations being reported to Kinross.

Grade	Tonnage	Grade Uncut	Gold (Ounces)
5 grams cut-off	664,661	11.33 g/t Au (0.33 oz/t)	219,000
4 grams cut-off	1,067,033	8.89 g/t Au (0.26 oz/t)	277,000

Later, Queenston drilled 15 holes totaling 9,733 meters (31,933 feet) "primarily targeting the Liz zone." The excellent exploration effort by Queenston was focused on the Liz zone and not on the numerous other gold zones indicated in previous drilling which make up the bulk of the known gold

resource. The earlier NI 43-101 conformable tonnage evaluation was not updated to include the results obtained in the Queenston drill program.

James M. Proudfoot P. Eng. is the Qualified Person who has reviewed the technical content of this news release.

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