

FOR IMMEDIATE RELEASE

DIADEM RE-ANNOUNCES EQUITY FINANCING TO RAISE UP TO \$750,000

MONTREAL, February 18, 2010 – Diadem Resources Ltd. (TSX-V: “DRL”)

Diadem Resources Ltd. (“Diadem” or the “Company”) announces today that, subject to TSXV approval, it is proceeding with its intention to effect a non-brokered private placement of up to 15,000,000 Units at \$0.05 per Unit to raise up to \$750,000 of equity financing. The private placement, which was originally announced November, 2009, and was expected to close not later than December 31, 2009 is now expected to close on or about March 1, 2010.

Each Unit will be comprised of one (1) Common Share of the Company and one (1) common share purchase warrant (“Warrant”), each Warrant being exercisable to acquire one (1) Common Share of the Company at an exercise price of \$0.10 within the first year of Closing and \$0.20 within the second year of Closing.

All securities issued pursuant to this private placement will be subject to a minimum hold period of four (4) months from the date of issuance.

Although the placement is proposed to be non-brokered, the Company welcomes solicitations from licensed brokers to participate in the placement. Upon acceptance of any such solicitations, the Company will pay the subject broker a cash commission to be negotiated on a case-by-case basis but not to exceed 7.5% of the purchase price of the Units placed by such broker. The underlying securities of the Units issued pursuant to the placement will have a hold period of four months from closing.

The Company currently has outstanding 19,944,647 common shares. Assuming full take-up of this private placement there will be an additional 15,000,000 common shares outstanding (being an aggregate of 34,944,647 common shares) and, on a fully-diluted basis and after giving effect to the exercise of all outstanding share purchase warrants (including those proposed to be issued pursuant to this private placement) and incentive stock options granted under its stock option plan the Company anticipates it would have 52,434,647 common shares outstanding.

The gross proceeds of the placement will be used for working capital purposes.

Additional information about Diadem Resources Ltd. may be found on its web page (www.diademresources.com) and under Diadem’s profile on www.sedar.com.

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Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and accuracy of this release.

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