

DIANOR CLARIFIES DISTRIBUTION OF SHARES OF NEW COMPANY AT DIANOR'S AUGUST 24 ANNUAL GENERAL MEETING

Val-d'Or, Québec, Canada – August 10, 2010 – **Dianor Resources Inc. (DOR: TSX Venture Exchange)** urges its shareholders to vote for a proposed distribution by Dianor to its shareholders of shares of a new company, at Dianor's annual and special general meeting to be held at the Sheraton Laval Hotel, 2440 Autoroute des Laurentides, Laval, Québec on Tuesday, August 24, 2010 at 9:30 a.m.

At the annual general meeting, shareholders will consider a potential distribution to Dianor's shareholders of a portion of Dianor's shares of a new company that will focus on diamond exploration on Dianor's Ekomiak Properties, comprised of the Ekomiak I, II, IV, V, VI, VII and VIII properties located in the James Bay region of Québec.

At present, ownership of the Ekomiak Properties is equally divided among Dianor, Metalex Ventures Limited and Wemindji Exploration Inc. Subject to Dianor reaching an agreement with Metalex Ventures and Wemindji Exploration, the three companies will transfer their respective interests in the Ekomiak Properties to a new company in exchange for shares of the new company. After the transfer, each of Dianor, Metalex Ventures and Wemindji Exploration will hold one-third of the shares of the new company. If approved by Dianor's shareholders at the annual general meeting, Dianor will distribute a portion of the shares of the new company to Dianor's shareholders by way of a stock dividend.

If the share distribution is approved at the meeting and Dianor reaches an agreement with Metalex Ventures and Wemindji Exploration, it is expected that each Dianor shareholder will receive one common share of the new company for approximately every 75 common shares of Dianor held at the specified date. Dianor will apply to the TSX Venture Exchange for the listing of the shares of the new company. The purpose of the share distribution by Dianor is to make the new company a public company, dedicated to exploration for diamonds on the Ekomiak Properties. It is also intended to unlock the unrecognized potential and value of these assets and place a portion of such value directly in the hands of Dianor's shareholders. Dianor will continue its current operations as a diamond exploration company.

The details of the proposed distribution are described in Dianor's management proxy circular dated July 20, 2010, a copy of which has been mailed to Dianor's shareholders. The circular is available on SEDAR at www.sedar.com. The distribution will be effected, technically, through the ratification by Dianor's shareholders of By-Law No. 2010-1, reducing the amount of Dianor's issued share capital, and the distribution to Dianor's shareholders of shares of the new company held by Dianor in an amount equal to that by which Dianor's issued share capital has been reduced.

The distribution of the shares, if approved by Dianor's shareholders at the annual general meeting, will not affect the rights of Dianor's shareholders, who will continue to own the same number of Dianor shares. Similarly, the distribution will not affect the number of Dianor's issued and outstanding shares.

Dianor's Board of Directors believes that the distribution to shareholders of shares of the new company, and the creation of a second public company, are in Dianor's best interests. Accordingly, the Board of Directors unanimously recommends that Dianor's shareholders vote FOR the resolution approving the ratification of By-Law No. 2010-1.

The distribution by Dianor of the shares of the new company is conditional upon Dianor entering into an agreement with Metalex Ventures and Wemindji Exploration regarding the transfer to the new company of their respective interests in the Ekomiak Properties. Dianor can give no assurances that such an agreement will be

reached. Without an agreement with Metalex Ventures and Wemindji Exploration, Dianor will not proceed with the share distribution.

About Dianor

Dianor is an innovative exploration company focused on advancing diamond exploration properties in the Superior Craton of Canada. The Leadbetter Diamond Project, our flagship and most advanced exploration project, is geographically well situated and easily accessible, some 12 kilometres north east of Wawa in Northern Ontario. Substantial exploration work has been conducted on the property since 2005 where diamonds, gold, sapphires and rubies are present in 2.697 Ma old Archean Conglomerates (press release January 18th 2007). A preliminary tonnage estimate for this conglomerate is in the range of 549 million to 583 million tonnes (press release July 24th 2007). Additional diamond discoveries including rare purple diamonds were made in 2008 by the Company in rocks of similar type, age (Archean) and geological settings (press release March 3rd, April 10th & May 13th 2008) in Québec. The Québec diamond properties have increased our portfolio of low cost, accessible exploration targets. These diamond discoveries (Ontario and Québec) are both unique and amongst the oldest diamond bearing occurrences in the world.

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