

TALMORA DIAMOND INC.

6 Willowood Court
Toronto, Ontario
M2J 2M3
Tel: 416-491-6771

TALMORA DIAMOND ANNOUNCES COMPLETION OF REORGANIZATION

(Toronto, January 25, 2007) Talmora Diamond Inc. (“Talmora”) is pleased to announce that it has been formed, effective January 23, 2007, upon the amalgamation of Talmora Resources Inc. and Canadian Diamind Limited, as disclosed in the information circular of Talmora Resources Inc. dated November 20, 2006. These transactions were approved by shareholders of the amalgamating companies at the annual and special meetings held on January 5, 2007.

Former Talmora Resources Inc. shareholders hold 5,142,105 shares (31.3%), and former Canadian Diamind Limited shareholders hold 11,252,830 shares (68.6%), in Talmora for a total of 16,394,935 issued and outstanding shares.

There are also 3,250,000 Talmora Warrants outstanding. Each whole Talmora Warrant entitles the holder to acquire one Talmora Share for \$0.16 until June 30, 2008.

Talmora intends to carry out the next phase of recommended exploration on its Horton River diamond project using the proceeds of a financing completed on June 15, 2006. An airborne magnetic survey and analysis of fine fractions of 2004 samples is planned for early 2007 and, if results justify it, staking of possible kimberlite targets, within the existing permit areas, will follow in the summer and fall.

General

The Board of Talmora consists of four members, including;

- Raymond Davies, Ph.D., P.Eng., geologist, former CEO and director of Talmora Resources Inc., former director of Canadian Diamind Limited, director of Ditem Explorations Inc. and director of Dolly Varden Resources Inc.,
- Richard M. Hogarth, retired stock broker, former director of Talmora Resources Inc.,
- Leslie C. Little, a manager with a British investment management firm; and
- Joan E. Fiset, a Chartered Accountant with extensive mining industry experience.

Officers of Talmora are Richard M. Hogarth (Chairman), Raymond Davies (President and Chief Executive Officer), Robert T. Owen (Chief Financial Officer), Alan W. Davies (Vice-President Exploration) and Maria Grimes (Corporate Secretary).

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

For further information please contact:

Raymond Davies,
President & CEO
Talmora Diamond Inc.
Telephone 416-491-6771