

TALMORA RESOURCES INC.

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TALMORA PROVIDES UPDATE ON PROPOSED ACQUISITION AND REORGANIZATION

(Toronto, September 12, 2006) The Board of Directors of Talmora Resources Inc. (“Talmora”) is pleased to announce that, further to the letter of intent entered into by Talmora and Canadian Diamind Limited (“CDL”) dated as of June 30, 2005 which was announced on July 27, 2005, Talmora and CDL have signed a definitive amalgamation agreement dated as of July 31, 2006 to continue as Talmora Diamond Inc. (“Amalco”), subject to shareholder and regulatory approval. It is expected that a shareholder meeting seeking such approval will be held before the end of 2006. An information circular regarding the proposed transaction will be mailed to shareholders prior to the meeting date.

CDL completed a private placement financing on June 15, 2006. A total of 32,500,000 Units, comprised of 14,000,000 Hard Dollar Units and 18,500,000 Flow-Through Units, were sold at \$0.02 per Unit, for total proceeds of \$650,000. Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant (“CDL Warrant”) entitles the holder to acquire one common share for \$0.032 until June 30, 2008.

The financing will enable Amalco to carry out the next phase of recommended exploration on the Horton River diamond project and cover administrative costs for the first year. 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.

There are currently 5,142,105 Talmora shares issued and outstanding, and 56,264,150 CDL shares issued and outstanding. Talmora shareholders will be issued one (1) Amalco share for each Talmora share currently held and CDL shareholders will be issued one (1) Amalco share for every five (5) CDL shares currently held. After amalgamation, current Talmora shareholders will hold 5,142,105 Amalco shares (31.3%) and current CDL shareholders will hold 11,252,830 Amalco shares (68.6%) for a total of 16,394,935 issued and outstanding shares. The shares of Amalco are being issued at a deemed value of \$0.05 per share. Accordingly, with 16,394,935 shares issued and outstanding, Amalco would have a deemed value of approximately \$820,000.

Holders of CDL Warrants are to receive common share purchase warrants in the capital of Amalco (“Amalco Warrants”) on the same terms and conditions after adjustment for the foregoing exchange ratios. As a result of the June 15, 2006 private placement financing, there are 16,250,000 CDL Warrants issued and outstanding. After amalgamation, current CDL warrant holders will hold 3,250,000 Amalco Warrants. Each whole Amalco Warrant will entitle the holder to acquire one Amalco Share for \$0.16 until June 30, 2008.

General

The Board of Amalco will initially consist of 4 members, including;

- Raymond Davies, Ph.D., P.Eng., geologist, CEO and director of Talmora Resources Inc., director of Canadian Diamind Limited, director of Ditem Explorations Inc. and director of Dolly Varden Resources Inc.,
- Richard M. Hogarth, retired stock broker, 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 Amalco will be 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).

This transaction is a “related party transaction” for the purposes of Ontario Securities Commission Rule 61-501 as Raymond Davies, President and director of Talmora, owns 10.9% of the issued and outstanding shares of CDL. Mr. Davies owns 14.4% of the issued and outstanding shares of Talmora and is a director of CDL.

Completion of the transaction is subject to a number of conditions, including but not limited to, shareholder approval. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Talmora should be considered highly speculative.

No stock exchange, securities commission or other regulatory authority has in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information please contact:

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CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Talmora, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Talmora’s expectations are exploration risks detailed herein and from time to time in the filings made by Talmora with securities regulators.