

TALMORA DIAMOND INC.

6 Willowood Court
Toronto, Ontario M2J 2M3
rayal.davies@sympatico.ca

Tel: 416-491-6771
Fax: 416 499 5187
<http://www.talморadiamond.com>

TALMORA DIAMOND ACQUIRES NEW EXPLORATION PERMITS AND RECEIVES FIRST ANALYSES ON TILL SAMPLES FROM HORTON RIVER

(Toronto, February 28, 2008) Talmora Diamond Inc. (CNQ-TALM) is pleased to provide an update of its Horton River exploration project.

Talmora acquired 4 new prospecting permits on February 1, 2008. At the same time the 3 original permits lapsed but only after claims had been staked to cover magnetic anomalies that have characteristics of kimberlite pipes. Talmora now holds 13 permits (577,153 acres) and 50 claims (41,939.8 acres) on the Horton River south of Paulatuk, a village on the Arctic coast. The property is on Crown Land straddling the boundary between the Inuvialuit and Sahtu Settlement Regions of the Northwest Territories.

The coarse (-0.50+0.30mm) fractions of all 178 till samples collected in 2007 have now been examined for kimberlite indicator minerals (KIMs) and preliminary results have been received. These samples were specifically collected down-ice of pipe-like magnetic anomalies in order to prioritize the anomalies for drill testing. A total of 558 grains of KIMs and possible KIMs have been picked for microprobe analysis.

Microprobe analyses of the first 32 samples have been received. Of the 90 grains that were visually classified as KIMs and possible KIMs and another 17 that were considered unlikely to be KIMs but were never-the-less analysed, 95 proved to be KIMs.

The KIMs recovered from samples collected in 2007, which were located down-ice of magnetic targets, are very much more numerous (33 times) than the KIMs recovered from samples collected in 2004, which tested the same general area but were not located with respect to magnetic targets. There is a strong correlation between KIMs and magnetic anomalies.

Magnetic anomalies that have anomalous KIMs down-ice will be tested by drilling and additional magnetic anomalies must be sampled. An airborne magnetic survey and reconnaissance sampling of the new permits should proceed at the same time. A more extensive program is required than any carried out by the company to date and a major funding is essential.

The technical information contained in this release was compiled by Alan W. Davies, P.Eng., P.G., who is the Vice-President of Exploration for Talmora. Alan W. Davies is a qualified person as defined by National Instrument 43-101.

For further information please contact:

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

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.