



October 22, 2009

Diamondex and Triex Business Combination

Vancouver, B.C. – Diamondex Resources Ltd., TSX-V: DSP (“Diamondex”) and Triex Minerals Corporation, TSX-V: TXM (“Triex”) are pleased to announce they have entered into a definitive Arrangement Agreement (the “Agreement”) through which the companies intend to combine (the “Transaction”) by way of a plan of arrangement to create a more diverse, multi-commodity company with a portfolio of established exploration properties located in Ontario, Saskatchewan, Alberta and northern Canada.

The basic terms of the Agreement were jointly announced when the companies entered into a binding letter of intent on August 13, 2009. The Transaction and the terms of the Agreement are described in detail in the joint management information circular that is expected to be mailed to the shareholders of both companies on October 22, 2009. The meetings for both companies’ shareholders to vote on the Transaction, originally scheduled for late October, have been rescheduled and now will be held in the Shuswap Room of the Four Seasons Hotel, 791 Georgia Street, Vancouver, B.C. on Thursday, November 19, 2009 at 9:00 am (Triex) and 11:00 am (Diamondex). Shareholders of record as of September 21, 2009 will receive proxies by mail to vote by proxy representation at the applicable meetings. Shareholders of record may also vote in person at the applicable meetings. At least 66⅔% of the votes cast by the Triex shareholders and a majority of the votes cast by Diamondex shareholders are needed to approve the Transaction and related matters.

The Transaction is also subject to regulatory and court approval. The Transaction is expected to close in early December. Upon closing, Triex shareholders will hold approximately 48% of the combined company.

Because several individuals are members of the Boards of directors of both Diamondex and Triex, the respective Boards established special committees (the “Special Committees”) comprised only of disinterested directors to negotiate the terms of the Agreement and related matters. The Agreement was unanimously approved by the Special Committees, who recommend that their respective companies’ shareholders vote in favour of the Transaction. The members of the Boards of both companies have entered into lock-up agreements comprising approximately 11.9% and 9.1%, respectively, of the issued and outstanding common shares of Diamondex and Triex, pursuant to which such persons have agreed to vote in favour of the Transaction.

Haywood Securities Inc. is acting as financial advisor to the Diamondex Special Committee and has provided an opinion to the committee that, subject to certain assumptions and limitations set out therein, the consideration to be paid by Diamondex to the holders of the Triex shares in connection with the Transaction is fair, from a financial point of view, to Diamondex and its shareholders. Raymond James Ltd. is acting as financial advisor to the Triex Special Committee and has provided an opinion to the committee that, subject to certain assumptions and limitations set out therein, the Transaction is fair, from a financial point of view, to the Triex shareholders. Anfield Sujir Kennedy & Durno is legal advisor to Diamondex, while Gowling Lafleur Henderson LLP is legal advisor to Triex.

The companies also announce that their respective Special Committees approved an amendment to the Bridge Loan facility provided by Triex to Diamondex (also described in the August 13, 2009 joint press release) whereby the principal amount available to Diamondex under the facility has been increased by \$500,000, to a total of \$1,000,000.

ABOUT DIAMONDEX

Diamondex was founded as an exploration company focused on the discovery of primary diamond deposits in Canada. Through the advancement of original conceptual models and the successful execution of regional exploration plays, the Company assembled a property portfolio that, at its peak, exceeded nine million acres. In 2007 the Company, along with Shore Gold Inc., acquired the option to earn up to a shared 72.5% interest in the Buffalo Hills Joint Venture in central Alberta, which hosts the third largest kimberlite field in Canada.

More recently, Diamondex acquired, through staking, 414,000 acres in the "Ring of Fire" district of northern Ontario, currently one of the most active exploration districts in Canada. This extensive land position, which contains numerous geophysical anomalies, protects a package of supracrustal rocks that potentially host both base and precious metal deposits.

ABOUT TRIEX

Triex explores for uranium deposits with the potential for low cost production, located in areas with established infrastructure, in jurisdictions where permitting is favourable and where government policies are supportive of uranium exploration and development activities. Its current portfolio includes four properties in the Athabasca Basin of northwestern Saskatchewan, the world's premier exploration district for high grade uranium deposits and in the Hornby Bay Basin, Nunavut, where it holds a 50% interest in the Mountain Lake uranium deposit.

FORWARD LOOKING INFORMATION

This news release includes certain forward-looking information concerning the proposed Transaction. Forward-looking information is frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking information is based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, the availability of financing and risks associated with business combination transactions, as described in more detail in each of Triex's and Diamondex's securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking information and the reader is cautioned against placing undue reliance thereon. Neither Triex nor Diamondex assumes any obligation to revise or update this forward-looking information, except as required by applicable securities law.

FOR FURTHER INFORMATION

Diamondex Resources Ltd.

For further information, please contact Randy Turner, President of Diamondex Resources Ltd., at 604-687-6644 or by fax at 604-687-1448, or visit the Company's website at <http://www.diamondex.net>

Triex Minerals Corporation

For further information, please contact Michael Gunning, President of Triex Minerals Corporation, at 604-687-6680 or by fax at 604-687-1448, or visit the Company's website at <http://www.triexminerals.com>

DIAMONDEX RESOURCES LTD.

"Randy Turner"

Randy C. Turner, President

TRIX MINERALS CORPORATION

"Michael Gunning"

Michael H. Gunning, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.