

March 11, 2009

Diamondex starts 2,000 Metre Drilling Program on James Bay Property

Vancouver, B.C. – Diamondex Resources Ltd. (DSP-TSX.V) (the "Company"), is pleased to announce that the Company has commenced drilling on its nickel property (the "James Bay Property") in the James Bay area of northern Ontario.

The 2,000 metre program will focus on priority geophysical anomalies in Area 1, a subset of the three roughly contiguous claim blocks of the 414,000 acre property (see www.diamondex.net for project location and description). Cyr Drilling Ontario Inc. has been contracted to provide the diamond drilling expertise that will see up to 10 priority targets tested before the middle of April.

During 2008 approximately 13,000 line-kilometres of versatile time domain electromagnetic ("VTEM") surveys were flown over the James Bay Property. To date, 78 strong conductors with minimum conductance values greater than 100 siemens have been identified over the breadth of the Property. The resulting targets, up to ten of which will be tested during the current program, are interpreted to be underlain by similar volcano-sedimentary stratigraphy to that which hosts Noront's Double Eagle nickel deposit and Spider-KWG's McFauld's Lake VMS deposits.

The Company owns 90% of the James Bay Property and Canada Nickel Corp. retains an undivided 10% interest.

The Company is one of the largest property holders in the area, and has established a leading position in what could be one of Canada's last unexplored volcanic belts with demonstrated economic potential.

David Clarke, P.Geol., MSc., Senior Vice President of Exploration for Diamondex Resources Ltd. is a Qualified Person as defined by National Instrument 43-101 and is responsible for program design and quality control of exploration undertaken by Diamondex Resources Ltd..

DIAMONDEX RESOURCES LTD.

"Randy C. Turner"

Randy C. Turner, 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.

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the British Columbia Securities Act. This includes statements concerning the Company's plans at its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to be able to access the capital markets for the funding necessary to acquire and maintain exploration properties and to carry out its desired exploration programs; inability to fund the Company's share of costs incurred under joint venture agreements to which it is a party, and reduction or elimination of its joint venture interest as a result; competition within the minerals industry to acquire properties of merit, and competition from other companies possessing greater technical and financial resources; difficulties in executing exploration programs on the Company's proposed schedules and within its cost estimates, whether due to weather conditions in the areas where it operates, increasingly stringent environmental regulations and other permitting restrictions, or other factors related to exploring in the north, such as the availability of essential supplies and services; factors beyond the capacity of the Company to anticipate and control, such as the marketability of minerals, government regulations relating to health, safety and the environment, the scale and scope of royalties and taxes on production; unusually mild winter conditions affecting or delaying the opening of the winter roads and resulting difficulties in transporting materials needed to support various exploration projects and resulting increased costs of transport by air; the availability of experienced contractors and professional staff to perform work in a competitive environment and the resulting adverse impact on costs and performance and other risks and uncertainties, including those described in each management discussion and analysis. In addition, forward-looking information is based on various assumptions including, without limitation, assumptions associated with exploration results and costs and the availability of materials and skilled labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.