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TALMORA DIAMOND - ISSUES OPTIONS FOR DIRECTORS AND OFFICERS AND ANNUAL GENERAL MEETING

Toronto, Ontario – July 2, 2013 – Talmora Diamond Inc. (CNSX : TAI) announces that it has granted a total of 1,343,000 incentive stock options to the directors and officers of the Company exercisable at a price of \$0.05 per share expiring five years from the date of grant.

At the Annual General Meeting held on June 28, 2013, 60.78% of the Company's votes were cast in person or by proxy and approved the Financial Statements for the year ended December 31, 2012, elected Raymond Davies, Joan E. Fiset, Richard M. Hogarth, and Toby Strauss as Directors of the Company, approved the Corporation's incentive stock option plan adopted on May 29, 2013, and re-appointed the Company's Auditor, McGovern, Hurley, Cunningham, Chartered Accountants, for the ensuing year.

Following the formal business of the meeting a presentation of the Company's exploration program was made to all the shareholders in attendance. Data presented in the President's Message to the shareholders and the need for a financing of a major drill program was reviewed and discussed. Highlights are:

The Lena West area has indications of a major diamond field that has not yet been discovered. There is evidence that its numerous and widespread kimberlite indicator minerals (KIMs) and diamonds came from the direction of the Talmora property. The mineral chemistry of the Lena West KIMs does not match that of the Darnley Bay kimberlites to the north or that of the Dharma kimberlite to the southeast of Talmora but it does match that of the KIMs on the Talmora property.

The Talmora property contains many magnetic anomalies with characteristics of kimberlite pipes and they show a strong association with KIMs. It lies on a major regional structure associated with diamondiferous kimberlites and is enclosed within a mantle focused morphostructure favouring multiple kimberlite intrusions.

A sampling program was carried out in 2012 to maintain certain claims in good standing. The program included sampling and testing the thickness of overburden above magnetic targets with a small Packsack drill in preparation for a major drill program. The Packsack drill penetrated through the till in 3 holes and ended a short distance in rusty brown clay. Most of the fines especially from the clay horizon were lost suspended in the drill water but coarse drill cuttings were collected for analysis. A few centimeters of the clay was recovered in the core tube.

While the clay cuttings have lost fines and are contaminated by overlying till (85% from till) they show many characteristics of weathered kimberlite. The clay has high Al, low Ca and Mg together with relatively high LOI (loss on ignition), relatively high Ti, Nb, Cr, Li, V, As, Ce, Cs, Ga, Ge, La, Lu, Pr, Rb, Sb, Ta, Th, U and very high Pb. It is relatively high in SiO₂ having once been covered by Cretaceous marine sand. Major elements of the clay, recalculated or normalized on a quartz-free basis match very closely those of Sierra Leone weathered kimberlite normalized the same way. One hole contained 6 chromites and one picroilmenite (10.23% MgO; 3.24% Cr₂O₃) in clay cuttings and 8 chromites in

overlying till cuttings. The anomalous chromites lie on a relatively narrow crystallization trend line indicating a single population with nearby source.

The Talmora property must now be tested with a proper drill in order to obtain fresh kimberlite for microdiamond analysis. The market for financing junior exploration is the worst it has been for a long time. A small financing to cover administrative costs is required but a major financing for a drill program will wait for a market improvement.

The technical information contained in this release was compiled by Raymond Davies Ph.D., P.Eng., who is the President of Talmora and is a qualified person as defined by National Instrument 43-101.

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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.