

Diamond Fields Initiates US Action Against Liberia on DFI Gold Property

Feb 9, 2011 | 2011, Corporate News

(Vancouver, Canada, February 9, 2011) – Diamond Fields International Ltd. (DFI:TSX) (“DFI” or the “Company”) announces that it is proceeding with arbitration against the Government of Liberia (“GOL”) alleging it wrongfully terminated the license on the Company’s Henry Town gold project. Proceedings are being brought before the International Center for Settlement of Investment Disputes in Washington D.C., per the license agreement.

The Company undertook an exploration program for gold in the license area and a group 1,500 soil samples were analyzed by Alex Stewart Assayers, a NI43-101 compliant laboratory. An initial appraisal of the results indicated significant gold mineralization within discrete zones of quartz veining.

DFI is seeking reinstatement of the license or conversion to a Mineral Development Agreement, and monetary damages.

DIAMOND FIELDS INTERNATIONAL LTD.

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Ian Ransome, Chief Executive Officer
For further information, contact
Wayne Malouf, Chairman + 1 604 685 9911
Website: www.diamondfields.com

Forward-Looking Statements:

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in Diamond Fields' periodic filings with Canadian Securities Regulators. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Diamond Fields does not assume the obligation to update any forward-looking statement, except as otherwise required by law.

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