

DIA BRAS INCREASES RESOURCES AT ITS BOLIVAR CU-ZN PROJECT AND PLANS NEW MILL ON SITE

Montréal, Québec, November 10, 2008 - **Dia Bras Exploration (DIB: TSX-V)** is pleased to announce that it has received an updated Resource Evaluation for the Bolivar Cu-Zn Project, effective September 25th, 2008 and dated October 31st, 2008 that was conducted by Yann Camus, P. Eng. Geo., from SGS Geostat Ltd., independent Qualified Person under NI 43-101 standards.

“The pilot mining program initiated by the Company in late 2005 has met its objectives” stated Daniel Tellechea, President and CEO of Dia Bras Exploration. “We have factual information on the metallurgy of the copper and zinc mineralization, recovery rates, per tonne revenues at various commodity prices, mining costs and other factors. We can now focus our attention on construction of a mill on site and eliminate the high transportation cost of shipping rock to our Malpaso mill, which was always considered a temporary measure to obtain this essential information. We are very excited about the positive impact a mill on site will have on the project economics.”

Resource Evaluation

Effective September 25th, 2008, total undiluted resources from the Bolivar project have **increased 26% to a total of 1,188,800 tonnes at 1.26 Cu%, 2.35 Zn%, 0.28g/t Au and 30.7g/t Ag in the Measured and Indicated categories and have increased 55% to 6,290,100 tonnes at 1.18% Cu, 0.99% Zn, 0.30g/t Au and 26.4g/t Ag in the Inferred Resources category, all at a 2.5% CuEq cut-off for the Upper Skarn (US) and 1% CuEq cut-off for the Lower Skarn (LS) and other zones (see tables). The preliminary economic assessment of November 2007 determined that the project could prove economic with two scenarios.** This new resource is a significant increase over the last resource calculation of March 2008 effective December 31st 2007. Dia Bras believes that this significant increase is sufficient for the construction of a 500 tpd mill on site. Early-stage activities for the construction, such as securing surface land for a mill site, environmental permitting and acquisition of water rights, are in progress.

The Mineral Resources estimate for the Bolivar deposit used a cut-off grade based on average prices for copper, zinc, silver and gold, production costs and expected recovery in the resource model. The 2007 Preliminary Economic Assessment by SGS Geostat expects the mill recoveries for Cu, Zn, Au and Ag to be 90%. SGS Geostat has used the production costs as determined by Dia Bras for underground mining at Bolivar. These costs are reported to be similar to other copper-zinc operations of similar scale in Mexico. The cutoff grades are based on metal price assumptions of US\$2.00/lb. Cu, US\$1.00/lb. Zn, US\$10.00/oz Ag and US\$500/oz Au. SGS Geostat recommends that the above cut-off grade be used to report Mineral Resources of the Upper Skarn for processing of rock at the Malpaso mill. Resource estimate for the Bolivar Lower Skarn deposit can be calculated at different cut-off grades at this stage, because a block model has been built. The Lower Skarn will not be mined until a mill is constructed on site.

The Company will continue to move toward increasing Measured and Indicated Resources by conducting additional infill drilling and moving towards a 25 x 25 m hole spacing, which is required in order to calculate M&I Resources.

Resources of the Bolivar Project

Calculated by Yann Camus, Eng., SGS Geostat Ltd.,

Resources situation on the 2008-09-25

Prices used for calculation are Cu: 2.00 \$/lb, Zn: 1.00 \$/lb, Au: 500 \$/oz, Ag: 10 \$/oz

Table 1

TOTAL of Measured resources of the Bolivar Project

Cutoff on the %Cueq	Classification	Tonnes	SG (t/m3)	% Cu	% Zn	Au (g/t)	Ag (g/t)	% Fe
1.00	Measured	331,100	3.32	1.16	2.09	0.29	28.3	11.4
<i>Metal weight</i>				8,470,000 lbs	15,230,000 lbs	3,130 oz	300,000 oz	
1.25	Measured	265,900	3.33	1.27	2.49	0.30	31.3	11.7
<i>Metal weight</i>				7,450,000 lbs	14,580,000 lbs	2,590 oz	270,000 oz	
1.50	Measured	199,400	3.35	1.37	3.21	0.32	34.4	10.9
<i>Metal weight</i>				6,020,000 lbs	14,090,000 lbs	2,040 oz	220,000 oz	

Table 2

TOTAL of Indicated resources of the Bolivar

Cutoff on the %Cueq	Classification	Tonnes	SG (t/m3)	% Cu	% Zn	Au (g/t)	Ag (g/t)	% Fe
1.00	Indicated	857,700	3.33	1.30	2.45	0.27	31.6	11.0
<i>Metal weight</i>				24,540,000 lbs	46,360,000 lbs	7,490 oz	870,000 oz	
1.25	Indicated	673,200	3.35	1.44	3.04	0.29	35.7	11.3
<i>Metal weight</i>				21,340,000 lbs	45,060,000 lbs	6,350 oz	770,000 oz	
1.50	Indicated	539,000	3.37	1.56	3.69	0.32	39.3	11.0
<i>Metal weight</i>				18,510,000 lbs	43,890,000 lbs	5,490 oz	680,000 oz	

Table 3

TOTAL of Measured+Indicated resources of the Bolivar

Cutoff on the %Cueq	Classification	Tonnes	SG (t/m3)	% Cu	% Zn	Au (g/t)	Ag (g/t)	% Fe
1.00	Measured + Indicated	1,188,800	3.33	1.26	2.35	0.28	30.7	11.1
<i>Metal weight</i>				33,010,000 lbs	61,590,000 lbs	10,620 oz	1,170,000 oz	
1.25	Measured + Indicated	939,100	3.34	1.39	2.88	0.30	34.5	11.4
<i>Metal weight</i>				28,790,000 lbs	59,640,000 lbs	8,950 oz	1,040,000 oz	
1.50	Measured + Indicated	738,400	3.36	1.51	3.56	0.32	38.0	11.0
<i>Metal weight</i>				24,530,000 lbs	57,990,000 lbs	7,520 oz	900,000 oz	

Table 4

TOTAL of Inferred resources of the Bolivar Project

Cutoff on the %Cueq	Classification	Tonnes	SG (t/m3)	% Cu	% Zn	Au (g/t)	Ag (g/t)	% Fe
1.00	Inferred	6,290,100	3.28	1.18	0.99	0.30	26.4	15.1
<i>Metal weight</i>				163,080,000 lbs	137,090,000 lbs	61,220 oz	5,340,000 oz	
1.25	Inferred	4,506,000	3.29	1.34	1.22	0.33	30.9	15.3
<i>Metal weight</i>				133,470,000 lbs	121,650,000 lbs	48,140 oz	4,470,000 oz	
1.50	Inferred	3,337,600	3.30	1.48	1.52	0.35	35.0	15.2
<i>Metal weight</i>				108,760,000 lbs	112,010,000 lbs	37,590 oz	3,750,000 oz	

Notes:

1. CIM Definitions were followed for the resource estimate.
2. A minimum width of 2 m was used for a mineralized zone.
3. Densities of mineralized rock are indicated in the tables.

SGS Geostat has estimated the Mineral Resources of the Bolivar deposit using the database up to 25th of September 2008, which includes 465 diamond surface and underground drill holes for a total of 86,502.61 metres of drilling, which Dia Bras has provided to SGS Geostat and were incorporated in SGS Geostat software. A total of some 15,678.19 metres of assayed core was used (14,747 samples) for the resources calculation.

Most of the Resources of the US were calculated by cross sectional method, the remainder by inverse distance block model, while the Resources of the LS were calculated by inverse cubic power of the distance block model.

Since the last resource calculations, and notwithstanding the ongoing pilot-mining program, Measured and Indicated resources of the **Upper Skarn** had a slight increase of 12% in tonnage while Inferred resources have increased by 47% in tonnage. Between the two latest resource calculations, the Company has mined 99,202 tonnes of rock that has been shipped to the Malpaso mill and processed.

Exploration Potential

On-going exploration by Dia Bras continues to extend known zones of copper, zinc, silver and gold mineralization along the strikes of the Fernandez Trend and the Rosario-Rodolfo Trend, near the Bolivar Mine, as well as in other areas of the property, which encompasses some 75 km². The San Francisco zone, for example, has significant upside potential that is only beginning to be determined.

The technical content of this news release has been approved by Eugene Schmidt, Vice-President, Exploration of Dia Bras, a Qualified Person as defined in NI43-101.

About Dia Bras

Dia Bras is a Canadian mining and exploration company focused on precious and base metals in the Mexico. The Company is committed to developing and adding value to its assets – the Bolivar copper-zinc project, the Cusi silver mining camp in the renowned Sierra Madre mining district of Northern Mexico. The Company trades on the TSX Venture Exchange, under the symbol “DIB”.

For further information on Dia Bras contact:

Daniel Tellechea
President & CEO
Dia Bras Exploration
(514) 393-8875

Nathalie Dion
Manager, Investor Relations
Dia Bras Exploration
(514) 393-8875

Forward-looking statements: *Except for statements of historical fact, all statements in this news release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.*

Statements about resources: *Mineral resources that are not mineral reserves do not have demonstrated economic viability.*

Statements about the Preliminary Economic Assessment: *Due to the preliminary nature of the report, there is no certainty that the preliminary assessment will be realized.*

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.