



Dia Bras announces Private Placement and Rights Offering

Montréal, Québec – March 11, 2009– **Dia Bras Exploration Inc.** (TSX-V: DIB) (“Dia Bras” or the “Corporation”) announces that its Board of directors has approved a private placement of a maximum of \$1,850,000 in units of the Corporation (the “Units”) at a price of \$0.055 per Unit (the “Private Placement”). Each Unit shall be comprised of one common share of the Corporation (the “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle its holder to subscribe for one additional common share at an exercise price of \$0.11 per share during a 12-month period following closing of the Private Placement. The net proceeds of the proposed Private Placement will be used to finance the operations of the Corporation. It is expected that insiders of the Corporation will subscribe for greater than 50% of the Private Placement.

The Corporation also announces that it has filed a draft circular for a rights offering to subscribe for units with the TSX Venture Exchange (“TSXV”) and certain securities regulatory authorities in Canada. Pursuant to the rights offering (the “Rights Offering”), shareholders of the Corporation of record at a date to be announced, but which will be after the closing of the Private Placement, will receive one right for each Common Share held. Four rights will entitle the holder to purchase one unit of the Corporation to be issued on the same terms and conditions as the Units proposed to be issued pursuant to the Private Placement, subject to the approval by the TSXV and applicable securities regulatory authorities.

A number of insiders of the Corporation will participate in the Private Placement by subscribing for Units. Participation of these insiders will constitute a “related party transaction” within the meaning of Regulation 61-101 – *Protection of Minority Securityholders in Special Transactions* (the “Regulation”). However, the Private Placement is exempt from the formal valuation and majority of the minority shareholders approval set out in the Regulation since, at the time the transaction was agreed to: (i) the securities of the Corporation were not listed or quoted on one of the exchanges or markets specifically identified in the Regulation; (ii) neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, insofar as the transaction involves interested parties, exceeds \$2,500,000 and (iii) the Corporation has several independent directors who are not employees of the Corporation; and, at least, two thirds of said independent directors approved the transaction, as per sections 5.5 and 5.7 of the Regulation. The Corporation will not be able to provide a notice of material change within a minimum of 21 days before the closing of the proposed Private Placement, as stipulated in the Regulation, given that the implementation of the proposed Rights Offering has taken longer than expected and the proceeds of the Private Placement will address immediate working capital needs of the Corporation.

About Dia Bras

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

For further information on Dia Bras visit ww.diabras.com or contact:

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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 which 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.