



For immediate release
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Dia Bras Closes \$4 Million Non-Brokered Private Placement

Montréal, Québec, July 9, 2009 - **Dia Bras Exploration Inc. (TSX-V:DIB)** is pleased to announce that it has closed its previously announced on June 25, 2009. The Corporation has raised \$4 million through the issuance of 72,727,273 units ("Unit") at a price of \$0.055 per Unit. Each Unit consists of one common share of the Corporation ("Common Share") and one purchase warrant ("Warrant"). Each Warrant entitles the holder thereof to subscribe to one Common Share at a price of \$0.10 for a period of eighteen months expiring on January 9, 2011.

In connection with the placement, the Corporation's major shareholder, Arias Resource Capital Fund L.P. subscribed for a total consideration of \$3,630,000 and purchased 66,000,000 Units and Mr. Philip Renaud, a director, subscribed for a total consideration of \$100,000 and purchased 1,818,182 Units.

After completion of the placement, Arias Resource Capital Fund L.P. holds 155,324,727 Common Shares and 144,781,222 Warrants, representing approximately 50.86% of the issued and outstanding Common Shares and Mr. Philip Renaud holds 18,426,328 Common Shares and 10,455,560 Warrants of the issued and outstanding Common Shares.

All securities issued under the placement are subject to a four-month hold period which expires on November 9. After taking into consideration this private placement, the Corporation has a total of 305,367,360 common shares issued and outstanding.

The net proceeds will be used for mine development activities at the Cusi silver project in view to commence the pilot-mining activities during August 2009; to build the cyanidation vats at the Malpaso facilities and the balance will be used for working capital purposes.

A number of insiders of the Corporation, including Arias, have participated in the Private Placement by subscribing for Units. Participation of each of these insiders constitutes a related party transaction (the "Related Party Transactions") under Regulation 61-101 *respecting protection of minority security holders in special transactions* (the "Regulation 61-101") and TSX Venture Exchange Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*. The Board of Directors of Dia Bras consists of eight directors, four of whom are unrelated to Arias and/or the other insiders participating in the Private Placement, and are otherwise independent as determined pursuant to Part 7 of Regulation 61-101. The Related Party Transactions are exempt from the requirement to obtain an independent valuation pursuant to Section 5.5(b) of Regulation 61-101 as Dia Bras' shares are listed only on the TSX Venture Exchange. The Related Party Transactions are also minority shareholder approval pursuant to Section 5.7(1)(e) of Regulation 61-101 on the basis that each of the Board of Directors and the independent directors has determined, acting in good faith, that: (i) Dia Bras is in serious financial difficulty; (ii) the proposed Private Placement is designed to improve the financial position of Dia Bras; and (iii) the terms of the proposed Private Placement are reasonable in the circumstances. The urgent need for additional funds requires that Dia Bras closes the proposed Private Placement on an expedited basis. Dia Bras could not file a material change report less than 21 days before the closing of the proposed Private Placement.

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 Corporation is committed to developing and adding value to its assets – the Bolivar copper-zinc project and the Cusi silver mining camp. The Corporation trades on the TSX Venture Exchange under the symbol "DIB".

For further information on Dia Bras visit www.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 project 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.