

Dia Bras Releases Second Quarter 2009 Results

Montréal, Québec – August 28, 2009– **Dia Bras Exploration Inc.** (TSX-V: DIB) announces the results for the three-month and six-month period ended June 30, 2009. All currency in this release is in Canadian dollars unless otherwise indicated. For a full explanation of results, the unaudited Interim Consolidated Financial Statements and Management Discussion & Analysis of the Company, and mining statistics, please visit the Company's website at www.diabras.com or on SEDAR at www.sedar.com.

Highlights

- » The loss of the second quarter of 2009 decreased to \$584,404 compared with a loss of \$3,034,123 for the same period in 2008.
- » Operating cash costs decreased by 15.38% per metric tonne to \$82.83 during the six-month period ended June 30, 2009 compared with the same period in 2008 for the Bolivar pilot-mining activities. This decrease in operating cash costs is primarily due to the cost improvement program and cost control initiatives which involved, amongst other, a reduction in number of contractors for the transportation of mineralized rocks.
- » Bolivar Mine sales of \$3,717,517 for the quarter, down 43.82% compared with \$6,616,659 in the second quarter of 2008. The decline is primarily due to the significant decline in metal prices, lower head grades for copper and zinc and overall sale volumes.
- » During the second quarter of 2009, zinc and copper production decreased 48.86% and 43.71% respectively compared with the same period 2008. For the six-month period ended June 30, 2009, zinc and copper production decreased 15.96% and 40.86% compared with the same period in 2008. This reduction was mainly due by the suspension of the transportation of mineralized rock to the Malpaso mill facilities for about 25 days during the second quarter and also with lower mill-feed grades.
- » During the second quarter of 2009, the Company recorded a gain on final settlements of \$126,935 on variations of final commodity market prices for shipments of 2009. This positive settlement results from QP (quotational period) fixing at the time of shipment of the concentrates.
- » **Revised production outlook for 2009**
Production in the second quarter of the year was lower than expected because of lower grades mined and lower throughput at Malpaso mill due to suspension of transportation services of mineralized rock from the Bolivar mine. As a result, management has revised the 2009 production objectives to reflect this. The Company now expect to produce about 2,500,000 lbs. of copper and 16,500,000 lbs. of zinc in 2009 from the Bolivar mine.
- » In June, 2009, the Company closed private placements of \$1,483,800 and issued 29,676,000 units at a price of \$0.05 per unit. Each unit is composed of one common share and one purchase warrant. Each warrant entitles the holder thereof to subscribe to one common share of the Company at a price of \$0.10 for a one year period expiring on December, 2011. The net proceeds will be used to finance the operations of the Company.

Subsequent Events

- » On July 1st, 2009, the Eighth Court of Appeal of the Supreme State Court of Chihuahua, Mexico, has confirmed the favorable ruling issued by the Sixth Civil Court regarding the legal dispute involving the Bolivar III and Bolivar IV mining concessions.

The confirmation of the decision rendered on January 22, 2009 in which the Sixth Civil Court determined the claim unfounded now stands in full legal force and effect.

The claimant did not file a constitutional trial against the Court of Appeal who confirmed the final resolution in favour of DBM. The claim is no longer in effect and the final resolution stands as issued by the Sixth Civil Court. (refer to note 22 in the unaudited interim consolidated financial statements for the three-month and six-month period ended June 30, 2009).

- » On July 8 2009, Dia Bras Exploration Inc. closed private placements for gross proceeds of \$4,000,000 and issued 66,000,000 units at a price of \$0.055 per unit. Each unit being comprised of one common share and one common share purchase warrant. Each warrant entitles the holder thereof to subscribe to one common share at a price of \$0.10 for eighteen-month period expiring on January 8, 2011. The net proceeds will be used for mine development activities at the Cusi silver project in view to commence the pilot-mining activities during September 2009; to build the cyanidation vats at the Malpaso facilities and the balance will be used for working capital purposes.
- » In July 2009, the Company signed a new agreement with MRI to limit the payments of the outstanding short-term debt. Consequently, the balance of 2009 payments will be significantly reduced from a monthly average of \$378,213 (US\$330,000) to \$128,363 (US\$112,000) per month. Under this new agreement, the Company has made a commitment to sell its future production of zinc, copper and silver-lead concentrates from its Bolivar and Cusi properties to MRI, on an exclusive basis, up to the end of December 2014. The agreement will be revised in January 2010 with a view to resuming the previous level of monthly repayments.
- » On August 18, 2009, Dia Bras and EXMIN Resources Inc. ("EXMIN") entered into an arrangement agreement (the "Arrangement Agreement") pursuant to which Dia Bras will acquire all of the outstanding common shares of EXMIN in exchange for common shares of Dia Bras by way of a statutory plan of arrangement under the Business Corporations Act (British Columbia) (the "Acquisition") (see press release of August 18, 2009).

Results of Operations

Total revenues decreased to \$3,717,517 compared with \$6,616,659 for the three-month period ended June 30, 2009 and 2008 respectively. Year-to-date 2009 revenues decreased to \$6,593,381 compared with \$13,273,500 in the same period in 2008. The decline is due primarily to lower zinc and copper prices and due to lower volumes of zinc and copper concentrates.

During the three month period ended June 30, 2009, the cost of sales decreased to \$2.2 million compared with \$4.2 million for the corresponding period in 2008. Year-to-date 2009 cost of sales decreased to \$4.5 million compared with \$8.3 million in 2008. The decreased in costs of production is primarily attributable to the cost improvement plan implemented by the Company during 2008 in all areas.

The sales, general and administrative expenses decreased to \$1.3 million compared to \$2.2 million for the three-month period ended June 30, 2009 and 2008 respectively. For the six-month period ended June 30, 2009, the expenses decreased to \$2.6 million compared with \$3.8 million for the corresponding period in the previous year. The cost improvement plan implemented by the Company in 2008 had also an important impact in the sales, general and administrative expenses.

Despite a reduction in operating costs and reduction in sales, general and administrative expenditure, the Company incurred a loss of \$521,226 (\$0.00 per share) (cumulative loss \$2,449,719 (\$0.01 per share) compared with a loss of \$3,081,382 (\$0.03 per share) in 2008 and cumulative loss of \$3,034,123 (\$0.03 per share for the six-month period ended June 30, 2008).

Exploration and mine development expenditures decreased to \$645,986 in the second quarter of 2009 (cumulative expenditures of \$1,437,045) from \$1,320,941 during the second quarter of 2008 (cumulative expenditures of \$2,550,800). The decrease is due to the current exploration program focused to provide a continued source of feed to the Malpaso mill.

As at June 30, 2009, the Company's working capital amounted to a negative amount of \$4,440,374, including \$297,569 in cash and cash equivalents compared with a negative amount of \$7,479,345 as at December 31, 2008, including \$1,097,569 in cash and cash equivalents. The Company's cash and working capital position will be materially lower if current zinc, copper and lead market prices remain at this level.

During the second quarter of 2009 the Company completed private placements, resulting in gross proceeds of \$1.483 million.

Bolivar Pilot Mining / Summary of the Second Quarter 2009

During the second quarter of 2009, the Company processed 18,948 tonnes of material from the Bolivar Mine averaging grades of 1.55% Cu and 7.63% Zn, producing 561,589 lbs. of copper and 2,907,018 lbs. of zinc. For the six-month period ended June 30, 2009, the Company processed a cumulative 46,935 tonnes averaging grades of 1.60% Cu and 8.63% Zn, producing 1,422,967 lbs. of copper and 8,178,147 lbs. of zinc, which represent a decrease of 40.86% and 15.96% respectively of the production compared to the corresponding period in the previous year.

As metal prices remained low during the first quarter of 2009, the Company was unable to meet its obligation with the providers of transportation services during the month of May. Therefore, the transportation services of mineralized rock to Malpaso mill facilities was suspended for about 25 days during the second quarter, resulting in a shortfall of 44.07% in throughput. The transportation services resumed during the second week of June 2009.

Average grades obtained in the second quarter were well below the Company's internal forecasts of 1.55% for copper and 7.63% for zinc and below average grades for the same period in 2007 of 1.65% for zinc and 8.49% for copper.

Quarter-to-quarter and six-month to six-month comparisons are shown in the table below:

	Actual Q2-2009	Actual Q2-2008	% Variation 2009 over 2008	Actual Cumulative 2009	Actual Cumulative 2008	% Variation 2009 over 2008
Tonnes processed	18,948	33,880	(44.07)	46,935	66,475	(29.39)
Daily throughput	217	387	(44.07)	268	380	(29.39)
Copper grade	1.55%	1.65%	(6.06)	1.60%	1.94%	(17.53)
Zinc grade	7.63%	8.49%	(10.13)	8.63%	7.62%	13.25
Copper recovery	86.51%	80.06%	8.06	85.42%	84.20%	1.45
Zinc recovery	87.41%	90.01%	(2.89)	87.90%	85.41%	2.92
Total production of copper (pounds)	561,589	997,635	(43.71)	1,422,967	2,405,990	(40.86)
Total production of zinc (pounds)	2,907,018	5,684,701	(48.86)	8,178,147	9,731,016	(15.96)
Average price of copper per pound, \$US	\$2.11	\$3.83	(44.91)	\$1.83	\$3.69	(50.34)
Average price of zinc per pound, \$US	\$0.67	\$0.96	(30.21)	\$0.60	\$1.03	(41.75)
Operating cash costs/DMT (including development)	\$104.49	\$98.43	6.16	\$82.83	\$97.88	(15.38)

Construction of a Mill near the Bolivar Mine

During the first half of 2009, the Company commenced works for the construction of the Bolivar mill, such as permitting, water and energy studies, and environmental study. The work associated with the detailed engineering of the mill is complete with Ingenieria VICA of Mexico. Site preparation for the new mill and tailings is underway.

In order to finance the construction of the Bolivar mill, the Company will have to issue additional equity and borrow funds from third parties. There can be no assurance that sufficient funding will be available to the Company or available on terms that will not adversely affect the projected economic return of the development of the Bolivar project.

Cusi Outlook

In June 2009, Dia Bras reported metallurgical testing on silver-mineralized rock from Santa Eduwiges mine. Results yielded silver recoveries of about 85% using a combination of flotation and tailings cyanidation. The results prompted management to accelerate the restart of pilot-mining activities in September rather than late this year 2009. Mine development during the first half of 2009 has delineated sufficient minable resources at the Santa Eduwiges to support operation at a rate of 6,000 tonnes per month.

During the first phase of the foregoing pilot-mining, Dia Bras will process mineralized rock from Santa-Eduwiges by the flotation method and stockpile the flotation tails while cyanidation vats are being constructed. The Company expects

to produce more than 38,000 ounces of silver per month at 60% recovery, which will provide Dia Bras with additional operating cash flow.

Recently, the Company initiated site preparation for the cyanidation circuit and installation of piping. Permitting for cyanidation processing has been made, and management expects approval soon. Management anticipates construction of the cyanidation vats to be completed late this year and the Company will produce silver at 85% recovery by combined methods.

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 www.diabras.com or contact:

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Forward-looking statements

This news release contains certain statements that constitute forward-looking statements. Forward-looking information includes, but is not limited to, information concerning Dia Bras’s 2009 guidance respecting pilot-mining production, and potential plans for Bolivar and Cusi projects, as well as the proposed acquisition of EXMIN Resources. Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation, risks and uncertainties relating to foreign currency fluctuations; risks inherent in the mining industry including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; risks associated with the estimation of mineral resources and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations; the potential for and effects of labour disputes or other unanticipated difficulties or shortages of labour or interruptions in production; actual rocks mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of pilot-mining activities and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; uncertain political and economic environments; changes in laws or policies, foreign taxation, delays or the inability to obtain necessary governmental permits; and other risks and uncertainties. Refer to “Risk and Uncertainties”.

Forward-looking information is, in addition, based on various assumptions including, without limitation, the expectations and beliefs of management, the assumed long-term price of zinc, copper, lead and silver; the regulatory and governmental approvals for the Company’s projects and other operations on a timely basis; access to financing, appropriate equipment and sufficient labour. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Although the forward-looking statements contained in this MD&A are based upon what management believes to be reasonable assumptions, the Company cannot guarantee that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this MD&A, and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except as required under applicable securities regulations.