

DIA BRAS ANNOUNCES RESULTS FROM ITS BOLIVAR AND CUSI PILOT-MINING PROGRAMS FOR THE THIRD QUARTER 2009

Montréal, Québec – October 19, 2009 – Dia Bras Exploration Inc. (DIB:TSX-V) is pleased to announce results from its Bolivar and Cusi pilot-mining programs in Chihuahua, Mexico, for the third quarter ending September 30, 2009, and cumulative results for the first nine months of the year.

Bolivar

During the quarter, the Company processed 21,032 tonnes of material from the Bolivar Mine property with grades averaging 2.26% Cu and 12.44% Zn, compared with the third quarter of 2008 when the Company processed 32,727 tonnes of material with grades averaging 1.18% Cu and 5.72% Zn. The third quarter 2009 production of 935,718 pounds of copper and 5,210,398 pounds of zinc represented a 33.92% increase in copper and a 44.62% increase in zinc produced, compared to the third quarter of 2008. The 2009 cumulative nine month production of 2,358,685 pounds of copper and 13,388,545 pounds of zinc represented a 24.03% reduction in copper and a 0.41% increase in zinc produced during the same period of 2008.

Daniel Tellechea, President & CEO of Dia Bras, stated, “Our short term operating strategy for Bolivar is working as originally planned, where grades and recoveries have increased over the last year, as we move to complete the new mill at the Bolivar mine site.”

Table 1 - Bolivar Pilot Mining
Summary of the Comparative Statistics for Third Quarter and Nine Months Ended September 30, 2009 and 2008

	Actual Q3-2009	Actual Q3-2008	% Variation 2009 over 2008	Actual Nine Months Cumulative 2009	Actual Nine Months Cumulative 2008	% Variation 2009 over 2008
Tonnes processed	21,032	32,727	(35.74)	67,967	99,202	(31.49)
Daily throughput	240	374	(35.74)	259	378	(31.49)
Copper grade	2.26%	1.18%	91.53	1.82%	1.68%	8.33
Zinc grade	12.44%	5.72%	117.48	9.90%	6.99%	41.63
Copper recovery	89.11%	83.01%	7.35	86.65%	83.80%	3.40
Zinc recovery	89.89%	88.52%	1.55	88.56%	86.45%	2.44
Total production of copper (pounds)	935,718	698,725	33.92	2,358,685	3,104,715	(24.03)
Total production of zinc (pounds)	5,210,398	3,602,827	44.62	13,388,545	13,333,843	0.41
Average price of copper per pound, \$US	2.66 \$	3.48 \$	(23.56)	2.11 \$	3.62 \$	(41.71)
Average price of zinc per pound, \$US	0.80 \$	0.80 \$	0.00	0.67 \$	0.96 \$	(30.21)
Operating cash costs/DMT (including development) ^{(1) (2)}	106.14 \$	105.60 \$	0.51	90.03 \$	103.48 \$	(13.00)
Operating cash costs per pound	0.36 \$	0.80 \$	(55.00)	0.39 \$	0.62 \$	(37.10)

(1) Non-GAAP measures: The Company reports operating cash costs (including development) even if they are non-GAAP measures to isolate the measure of pilot-mining operation cost activities less amortization and depreciation. The Company believes this is useful supplemental information. However, it should not be considered as a substitute for measure of performance prepared in accordance with GAAP.

(2) Before amortization

During the first nine months of 2009, the Company successfully implemented cost reduction programs which resulted in a \$4.2 million (40%) reduction of direct operating cash cost for the production at Bolivar, compared to the first nine months of 2008. This cost reduction was achieved by processing lower tonnage with higher grade material, and by reducing ore transportation costs in the first nine months of 2009 by 43.94%, compared to the first nine months of 2008, however, the production remained at almost the same levels.

The Company expects to produce a total of about 2,900,000 pounds of copper and 17,500,000 pounds of zinc in 2009 from the Bolivar mine.

Cusi

During the third quarter of 2009, Dia Bras produced 9,465 ounces of silver, 34,143 pounds of zinc and 22,858 pounds of lead from its Cusi mine, compared with 13,028 ounces of silver, 17,008 pounds of zinc and 128,617 pounds of lead produced in the third quarter of 2008. The cyanidation project to reach 85% recovery of silver is scheduled to commence the production of silver doré on November 15, 2009. Dia Bras continues to grow and develop the resource through ongoing exploration, with an updated NI 43-101 planned to be released by year end.

Table 2 - Cusi Pilot Mining
Summary of the Comparative Statistics for Third Quarter and Nine Months Ended September 30, 2009 and 2008

	Actual Q3-2009	Actual Q3-2008	% Variation 2009 over 2008	Actual Cumulative 2009	Actual Cumulative 2008	% Variation 2009 over 2008
Tonnes processed	1,723	2,264	(23.90)	2,287	3,994	(42.74)
Daily throughput	30	26	14.18	26	34	(23.53)
Lead grade	1.59%	4.39%	(63.78)	1.81%	4.07%	(55.53)
Zinc grade	0.91%	2.63%	(65.40)	1.46%	2.63%	(44.49)
Silver grade in grams per tonne (g/t)	258	291	(11.34)	273	247	10.53
Lead recovery	69.95%	63.44%	10.26	66.15%	63.72%	3.81
Zinc recovery	41.76%	39.73%	5.11	40.17%	39.73%	1.11
Silver recovery	66.72%	66.49%	0.35	64.88%	65.01%	(0.20)
Total production of Lead (pounds)	22,858	128,617	(82.23)	39,330	200,477	(80.38)
Total production of Zinc (pounds)	34,143	17,008	100.75	45,895	17,008	169.84
Total production of Silver (oz)	9,465	13,028	(27.35)	12,827	16,232	(20.98)
Average price of Lead per pound, \$US	0.93 \$	0.87 \$	6.90	0.87 \$	0.91 \$	(4.40)
Average price of zinc per pound, \$US	0.80 \$	0.80 \$	0.00	0.67 \$	0.96 \$	(30.21)
Average price of Silver per ounce, \$US	15.37 \$	15.03 \$	2.26	15.11 \$	15.57 \$	(2.95)

Consistent with the Company's goal to enhance shareholder value, Dia Bras announced on September 30, 2009, that it has completed the acquisition of EXMIN Resources Inc. and has increased its portfolio of advancing, high potential, precious metal projects to explore and develop. The Company looks forward to announcing its work programs on these newly acquired projects in the near future.

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. 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.