

DIA BRAS ANNOUNCES FIRST QUARTER 2010 INTERIM RESULTS

Montreal, Quebec, May 11, 2010 – **Dia Bras Exploration Inc. (DIB: TSX-V)** is pleased to announce the Company's first quarter 2010 interim results for pilot-mining at the Bolívar Project. All currency in this release is in Canadian dollars unless otherwise indicated. For further information about the Company and its projects, please visit the Company's website at www.diabras.com or on SEDAR at www.sedar.com.

FIRST QUARTER 2010 HIGHLIGHTS FROM BOLÍVAR PILOT-MINING

Table 1 - Bolívar Pilot-Mining Program

Summary of the Comparative Statistics for the first quarter of 2010, fourth quarter of 2009 and the full year of 2009

	Actual Q1-2010	Actual Q4-2009	% Variation 2010 Over 2009	Actual Cumulative 2009
Tonnes processed	27,827	21,609	28.78	89,577
Daily throughput	318	320		256
Copper grade	1.54%	1.79%	(13.97)	1.81%
Zinc grade	9.99%	10.09%	(0.99)	10.06%
Copper recovery	84.25%	88.91%	(5.24)	86.31%
Zinc recovery	88.80%	87.93%	0.99	87.64%
Total production of copper (pounds)	794,000	758,400	4.69	3,080,400
Total production of zinc (pounds)	5,442,100	4,225,600	28.79	17,407,600
Average price of copper per pound, \$US	\$3.28	\$3.02	8.61	\$2.33
Average price of zinc per pound, \$US	\$1.04	\$1.00	4.00	\$0.75
Operating cash costs/DMT milled	\$83.92	\$99.87	(15.97)	\$91.10
Foreign exchange rate, average	12.801	13.087	(2.19)	13.518

Table 2 - Bolívar Pilot-Mining Program - Highlights

	Q1 2010	Q4 2009	Q3 2009	Q2 2009
Copper (US\$ per pound)	\$3.28	\$3.02	\$2.66	\$2.11
Zinc (US\$ per pound)	\$1.04	\$1.00	\$0.80	\$0.67
Production volume highlights				
Copper (DMT)	1,341	1,255	1,490	904
Copper (pounds)	794,000	758,400	934,300	548,100
Zinc (DMT)	4,211	3,399	3,980	2,243
Zinc (pounds)	5,442,100	4,225,600	5,130,200	2,834,600
	Q1 2009	Q4 2008	Q3 2008	Q2 2008
Copper (US\$ per pound)	\$1.55	\$1.77	\$3.48	\$3.83
Zinc (US\$ per pound)	\$0.53	\$0.54	\$0.80	\$0.96
Production Volume Highlights				
Copper (DMT)	1,420	1,240	1,172	1,676
Copper (pounds)	839,600	750,000	698,700	997,600
Zinc (DMT)	4,074	4,603	2,912	4,580
Zinc (pounds)	5,217,200	5,743,800	3,602,800	5,684,700

“The results of pilot-mining at Bolívar continue to improve, and our cost per tonne milled in the first quarter of 2010 was 16% lower than that of the fourth quarter of 2009,” commented Daniel Tellechea, President and CEO. “These achievements position us well for strong results once the plant in Bolívar is constructed and commissioned.”

“As a result, we have been able to enhance our working capital, pay down debt and, combined with capital raised in the quarter, advance the construction of the mill at Bolívar while continuing exploration and development projects at the Company’s properties.”

Selected Operating Results

- » The Company shows positive net working capital of \$3.7 million at March 31, 2010, and \$2.8 million at December 31, 2009, showing a positive change of \$0.9 million for the three months ended March 31, 2010.
- » Bolívar Mine sales were \$5,192,000 for the first quarter of 2010, off 11% compared with \$5,813,000 in the fourth quarter of 2009, and compared with net sales of \$17,037,000 for the year ended December 31, 2009. The decrease from the fourth quarter of 2009 is primarily due to a 14% lower copper grade and a build up of unsold concentrate inventory at the end of the quarter.

ABOUT DIA BRAS

Dia Bras is a Canadian exploration mining company focused on precious and base metals in Chihuahua State and other areas of northern Mexico. The Company is committed to developing and adding value to its most advanced assets – the Bolívar copper-zinc project and the Cusi silver mining camp. The Company’s shares trade on the TSX Venture Exchange under the symbol “DIB”.

For further information on Dia Bras Exploration Inc. 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' 2009 guidance respecting pilot-mining production and potential plans for Bolívar and Cusi projects, as well as the 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.