

# FACT SHEET

March 2007

TSX-V :: DIB



## An Agressive Explorer for Silver, Copper and Zinc in Northern Mexico

### :: CAPITAL STRUCTURE (3/06/2007)

52-week trading range	\$1.26/ \$0.41
Shares issued	109.5 M
Share options (\$0.20 – \$1.30)	9.1 M

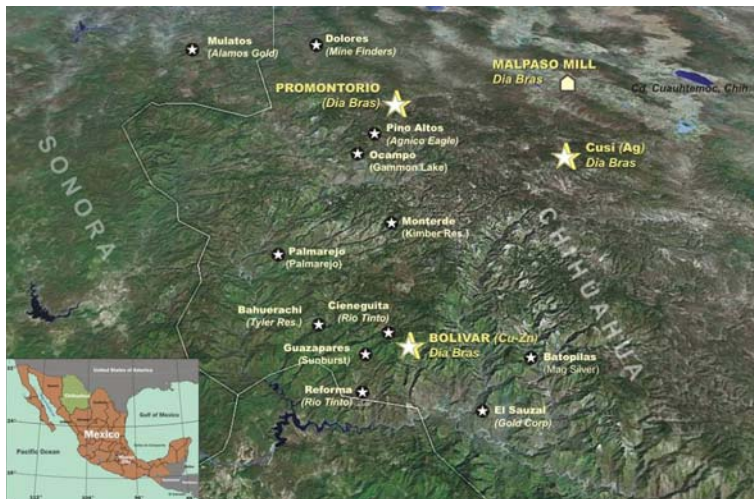
### :: QUICK FACTS

Market capitalization	\$104 M
Last trade (3/15/2007)	\$0.97
Cash position	\$17.2 M
Working capital	\$20.2 M
Debt	Nil

#### \* Notice to readers:

It is important to note that Bolivar is not at a commercial production stage. The completion of a feasibility study is required to confirm the economic viability of a property before it is brought into commercial production.

- :: Dia Bras Exploration is committed to advancing and adding value to its core assets in the renowned Sierra Madre mining district of Northern Mexico.
- :: Dia Bras began evaluating opportunities in Mexico in late 2003, and has since raised more than \$47 million over a three-year period to acquire, explore and develop high-quality properties.
- :: A pilot-mining program\* at the Bolivar zinc-copper mine, combined with mineral processing at the Company's Malpaso mill, is generating positive cash flow. The program is providing data on mining, transportation and milling costs, logistics, ore grades, mill recovery performance and metallurgy, which are essential for a feasibility study.
- :: Dia Bras acquired a complete silver mining camp, Cusi, in mid-2006 and is actively exploring it. In 2007, the Company plans a bulk sampling program from several mines in its silver Cusi mining camp.
- :: Dia Bras' management team has 145 years of combined technical experience in all aspects of exploration, mine development and project financing.

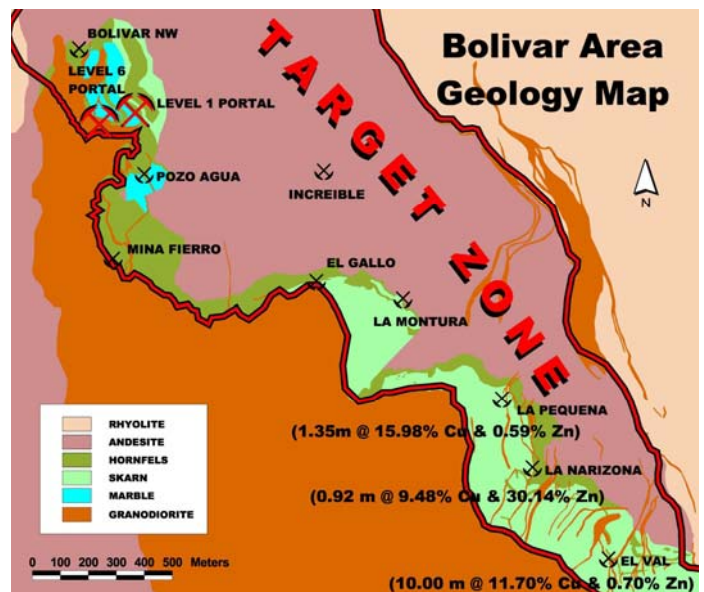


## :: Overview of Dia Bras Assets

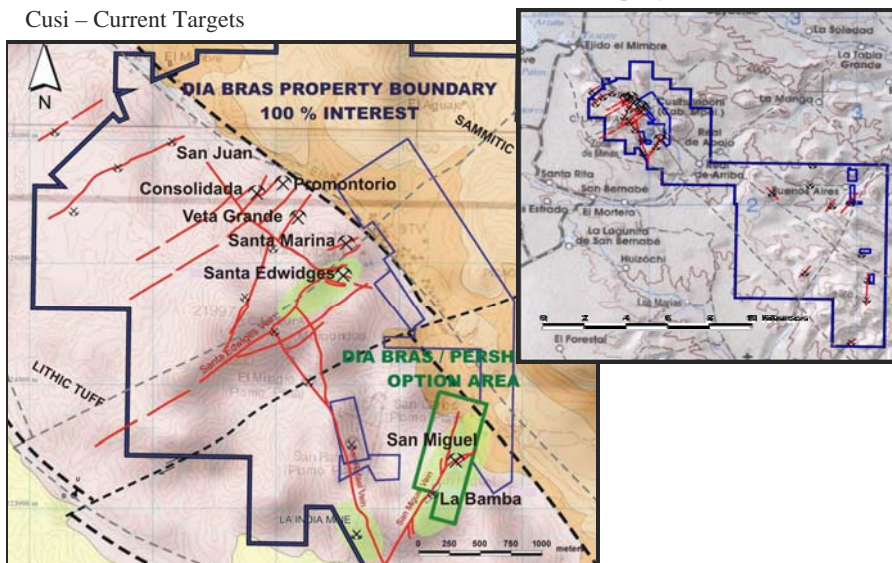
- Dia Bras projects cover collectively more than 15,000 hectares in the Chihuahua State of Northern Mexico, and all properties are at the advanced exploration stage.
- The Bolivar project covers 7,459 hectares and is located in the southwest part of the State of Chihuahua, in the Piedras Verdes mining district, which has a long mining history.
- The Cusi silver district, 40 km from the Company's Malpaso Mill, covers more than 7,900 hectares, including 12 inactive mines that historically produced high-grade silver.
- Dia Bras Mexicana, a wholly-owned Mexican subsidiary of Dia Bras, controls and operates the Malpaso mill.
- The Promontorio property hosts a high-sulfidation epithermal copper-gold deposit and covers 145 hectares.

## :: Bolivar Deposit

- The Bolivar property is the Company's most advanced asset.
- In February 2005, Dia Bras launched pilot mining\* at the inactive high-grade zinc-copper Bolivar Mine.
- Since December 2005, revenues from the sale of copper and zinc concentrates have allowed the Bolivar pilot-mining program to be self-funding.
- During 2006, the Company processed 96,575 DMT of material, averaging grades of 10.63% Zn and 2.03% Cu, and produced 16,183 DMT of Zinc concentrate and 5,507 DMT of Copper concentrate for a total estimated production value of US\$26.8 million.
- The objective is to commission a feasibility study for a 2,000 to 3,500 tonnes-per-day mill on site at Bolivar, with the study's results expected by the end of this year.
- There are multiple targets in the upper skarn horizon that extends over 2.5 km between the Bolivar Cu-Zn mine and El Val with a high probability for major discoveries. The lower skarn horizons host, Cu-Fe mineralization over the same extent.



## Cusi – Current Targets



Cusi Property – 79 km<sup>2</sup>

## :: Cusi Deposit

- In May and June 2006, Dia Bras acquired the Cusi silver camp that contains 12 inactive mines.
- The Company plans a bulk sampling program from several mines in its Cusi silver mining camp.
- This camp is very promising and the potential of these former mines has never been explored in depth.
- The camp is located only 40 km from the Company's Malpaso Mill.
- We are exploring multiple silver-rich vein targets, some of which can be mined by the open-pit method, as well as base metal and skarn replacement deposits.

## :: Malpaso Mill

- Dia Bras Mexicana, a wholly-owned Mexican subsidiary of Dia Bras, controls and operates the Malpaso Mill. The capacity of the mill has been increased from 100 tpd to 850 tpd since its start-up in February 2005.
- In December 2006, the Company inaugurated its 500 tpd El Triunfo circuit at the Malpaso mill. This new circuit has been added to treat mineral coming from the inactive mines of the Cusi silver project, where the Company intends to start a pilot-mining program similar to the one started in 2005 at Bolivar.



## :: Bolivar Pilot Mining – Exceeds Expectations

	2006 Results	2006 Target	2005* Results	Variance (2006 vs target)	Variance (2006 vs 2005*)
Tonnes of ore milled	96,575	90,000	46,828	↑ 7.31%	↑ 106.23%
Grades (%)					
copper	2.03	2.50	1.88	↓ 18.20%	↑ 8.00%
zinc	10.63	11.00	8.15	↓ 3.55%	↑ 30.55%
Mill recoveries (%)					
copper	80.59	75.00	74.36	↑ 5.59%	↑ 7.40%
zinc	91.90	85.00	85.82	↑ 6.90%	↑ 7.07%
Concentrate production (DMT)					
copper	5,507	6,400	2,372	↓ 13.95%	↑ 132.09%
zinc	16,183	14,800	5,890	↑ 8.50%	↑ 174.76%

### Outlook for production

In 2007, Dia Bras forecasts pilot-mining production at Bolivar of 96,000 tonnes of material averaging 7.5% Zn and 1.5% Cu.

### Financial Results (in US\$)

	2005*	2006
Net smelter production value	4.7 M	26.8 M
Direct operating cash costs	4.9 M	11.5 M
Direct operating cash margin (deficiency)	(0.2) M	15.3 M

### Net smelter production value and Cash operating costs / tonne processed (in US\$)

	2005*	2006
Net smelter production value	93.42	277.78
Direct operating cash costs <sup>(1)</sup>	97.21	119.64
Gross margin before amortization <sup>(1)</sup>	(3.72)	158.14

\* 9-month period

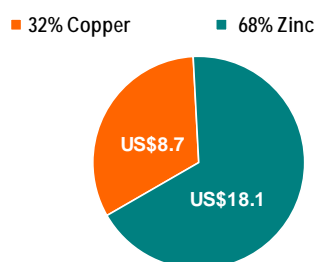
### Average Metal Prices (in US\$)

	2005	2006
Copper (per pound)	1.76	3.06
Zinc (per pound)	0.64	1.48

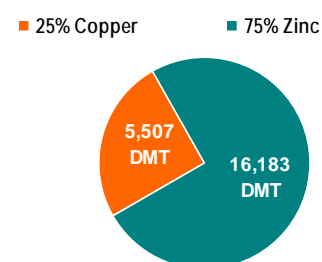
### (1) Non-GAAP measure:

The Company reports production value, production costs, direct operating cash costs and gross margin before amortization even if it is a non-GAAP measure to indicate the current approximate value of future sales billings and the measure of pilot-mining direct operating costs (not including amortization and depreciation). These are additional data and should not be considered as a substitute for the measure of performance prepared in accordance with GAAP.

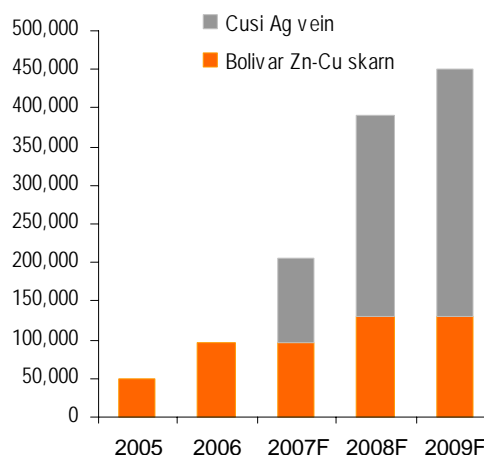
### 2006 Revenue Diversification by metal



### 2006 Production diversification



### Organic Growth Target Tonnes processed per year



## :: Going Forward

- Dia Bras believes that the Bolivar project and the recent Cusi acquisition represent excellent investments due to their exploration potential and prime location in the Sierra Madre Metal Belt that hosts large producing mines.
- Dia Bras is working on an extensive drilling campaign in order to define sufficient resources to commission a feasibility study for a large mill on site at Bolivar during 2007. Budget: 25,000 metres of drilling on each property.
- Dia Bras' goal is to become a low-cost, intermediate-level producer of silver, zinc and copper.

## :: Dia Bras – Key Strengths

- Strong technical and development managerial expertise.
- Two promising projects with significant potential for major discoveries.
- Increased value by production of silver concentrate.
- Cash flow positive.

## :: Dia Bras – Objectives

- Explore and develop our projects for major discoveries,
- Rapidly grow to a mid-tier producer of silver, zinc and copper.

## :: Management Team

Dr. Thomas L. Robyn, Executive Chairman  
30 years industry experience » Advisor to investment funds

Réjean Gosselin, M. Sc., President & Chief Executive Officer  
27 years industry experience » Exploration, development and financing

André St. Michel, MBA Eng., Executive Vice-President  
25 years industry experience » Underground mine development

François Auclair, M. Sc., FGAC, PGeo, Vice-President, Exploration  
20 years industry experience » Planning technical & feasibility studies

Leonard Teoli, CA, Chief Financial Officer  
17 years experience, 10 years in mining

Luce L. Saint-Pierre, CA & Lawyer  
13 years industry experience

Forward-looking statements express, as at the date of this corporate profile, the Company's plans estimates, forecasts, projections, expectations or beliefs as to future events or results. Forward-looking statements involve a number of risks and uncertainties, many of which are beyond the Company's control, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with fluctuations in the market price of base and precious metals, mining industry risks and hazards, requirement of additional financing, risks of delays in construction, production or obtaining permits and other risks. The reader is cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update any forward-looking statement that is contained in this document.

## :: Board of Directors

Dr. Thomas L. Robyn  
Executive Chairman  
*Dia Bras Exploration Inc.*

Philip Renaud  
Director  
*Church Advisors*

Robert Hirsh, MBA  
Managing Director and Industry Head –  
Mining and Energy  
*Scotiabank Inverlat – Mexico*

Dr. James Culver  
Chairman & Chief Executive Officer  
*TPG Commercial Finance*

Réjean Gosselin  
President & Chief Executive Officer  
Dia Bras Exploration Inc.

André St-Michel  
Executive Vice-President  
Dia Bras Exploration Inc.

## :: Investor Relations

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