



Dwyka
Diamonds
Limited

4 December 2003

The Manager
Company Announcement Office
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
Sydney NSW 2000

Dear Sir,

Re: Cancellation of unlisted Options and Directors' Interest in Company

Dwyka Diamonds Limited ("Dwyka") announces that it has agreed to the cancellation of one million unlisted options exercisable at \$1.47 each on or before 30 June 2006.

Of the options cancelled, 500,000 were held by Ed Nealon and 500,000 were held by Melissa Sturgess-Smith, both Directors of Dwyka. As a result, Ed Nealon and Melissa Sturgess-Smith no longer hold any options in Dwyka.

The options were cancelled on 28 November 2003 by mutual consent between the Company and individual Directors.

Yours faithfully
Dwyka Diamonds Limited

Grant Button
Company Secretary

For further information please contact:

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