



Dwyka
Diamonds
Limited

22 May 2006

UPDATE ON INDIAN MINING ACTIVITIES

Dwyka Diamonds, ("Dwyka" or "the Company"), the AIM and ASX quoted diamond developer and producer, today announces further positive results from its recent regional stream sediment sampling programmes in Uttar Pradesh, India.

Microprobe analysis of three samples from the Uttar Pradesh programme suggests that the indicator minerals were derived from a diamondiferous source rock.

Among material derived from the first sample, a chrome spinel and a pyrope garnet exhibit compositions typical of the diamond inclusion field.

In addition, the second and third positive reconnaissance samples contain chrome spinels with kimberlitic geochemistry. The sample sites are adjacent to each other but more than 30 kilometres from the location of positive results released by Dwyka in March 2006.

Follow-up sampling has also been completed at the site of one of the positive samples reported in March 2006. The samples are being sent to Perth for treatment, observation and micro probing on a high-priority basis.

It is envisaged that ground geophysical surveys will be conducted over the most prospective areas this month, with a view to drill-testing the most prospective targets during both May and June 2006.

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