Uranium North and Diamonds North Announce Trenching Commences on the Poland China Gold Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/11/12 -- <u>Diamonds North Resources Corp.</u> (TSX VENTURE: DDN) and <u>Uranium North Resources Corp.</u> (TSX VENTURE: UNR) ("the Companies") announce that their U.S subsidiary, Minerals North LLC has completed the initial evaluation period on the Poland China property and has elected to initiate its right and option to acquire 100 percent interest in the project by making the first lease payment of \$15,000.

Prior to making this election, work on the property was limited to non-disturbance surface work such as mapping, prospecting, soil sampling and magnetic surveying including a recent VLF-EM survey. To follow up on encouraging results near the historic mine, an excavator has been deployed to trench specific targets.

"Our initial exploration program has significantly advanced this property. Trenching will provide us with an effective low cost glimpse of the bedrock directly below the overburden in an attempt to identify and sample bedrock sources that may be causing the various anomalies," says Mark Kolebaba, President and CEO of the Companies.

Several previously announced targets have been selected for trenching including:

- 1. A NE trending soil anomaly with gold values as high as 2.47 g/t gold.
- 2. A soil anomaly adjacent to a historical 14 g/t gold rock sample near an intense rusty altered zone.
- 3. A 26.8 g/t gold rock sample 55 metres south of the historic gold mine.

VLF-EM surveying has been completed in the southern part of the property and interpretation is underway, additional targets for trenching may be identified from this survey.

Recent results from soil samples in the northern part of the property have delineated several geochemical anomalies, VLF-EM surveying is being considered for the area.

The Poland China property is 10 kilometres west of the Kinross Buckhorn Mine and lies within the same geological formation. The main vein on the Poland China property is the Kismet vein which is reported to extend for more than 750 metres. Historically only about 100 metres of the vein has been mined at shallow depth. The Kismet vein averages 2 metres in width and is as wide as 4.5 metres. Mine grades of 8.22 g/t to 12.7 g/t gold and 13.7 g/t silver have been recorded. Other mineralized veins reportedly exist on the property, one of which was 2.6 metres wide and traceable for 1500 metres.

<u>Diamonds North Resources Ltd.</u> and <u>Uranium North Resources Corp.</u> have formed and jointly own Minerals North LLC, a Nevada registered company with the objective to explore mineral potential in Washington State. This partnership demonstrates the Companies' commitment to increasing shareholder value while maintaining low cost exploration. The Companies are actively seeking joint venture partners for our northern Canadian projects as they represent significant opportunity.

Graham Gill P.Geo, and Bruce Kienlen P.Geol are the Qualified Persons as defined by National Instrument 43-101 reviewing the data collected and overseeing the project. All the Minerals North samples were analyzed by ALS Canada Ltd. using ICP-MS. Gold values were determined on both 0.5 and 25 gram aliquots from each sample. The historical work is from private historic reports and has not been verified by the Company, however, it appears to have been completed under standard best practices consistent with the time and appears to be of reasonable quality.

On behalf of the Board of Directors,

Mark Kolebaba President & CEO

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Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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