

Five Star Diamonds Announces Appointment of New Chief Financial Officer

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TORONTO, March 01, 2018 (GLOBE NEWSWIRE) -- [Five Star Diamonds Ltd.](#) (TSX-V:STAR) (the "Company" or "Five Star Diamonds") is pleased to announce the appointment of Mr. Jeremy South as Chief Financial Officer with immediate effect.

Mr. South is currently Managing Partner of a Canadian-based private equity group. He has over 30 years of experience in M&A, capital markets and private equity in Europe, North America and Australia, including senior positions in investment banking at Deutsche Bank, NatWest Markets and Deloitte.

For 10 years ending December 2016, Mr. South was Global Leader, Mining M&A Advisory at Deloitte. Based in Beijing for four years, he advised leading Asian trading houses and financial investors on mining M&A, financing and strategy, and he counted some of Asia's largest companies as clients.

Mr. South is a Chartered Accountant and he holds a Bachelor of Economics degree from Monash University (Australia).

Matthew Wood, Chairman of Five Star Diamonds said, "I am very pleased that Jeremy will be joining Five Star Diamonds as our Chief Financial Officer. Jeremy has the skills in mining financing and M&A that we are looking for as we rapidly advance our diamond projects in Brazil. Our stakeholders are global and his deep networks across the mining world will greatly assist our development. We are confident he will be a strong addition to our executive team. I would also like to take this opportunity to thank Mr. Carmelo Marrelli for his contributions as interim CFO."

ABOUT FIVE STAR DIAMONDS

Five Star Diamonds is listed on the TSX Venture Exchange under the ticker symbol STAR. The Company controls a dominant and highly enviable position in the Brazilian kimberlite diamond sector owning 23 diamond kimberlite projects comprising an aggregate of 49 exploration licences and applications across 130,237 hectares.

Five Star Diamonds is focused on acquiring and developing advanced staged diamond projects in Brazil. Since it was established, it has pursued an accelerated growth strategy and aims to be one of the first producers of diamonds from kimberlite deposits in Brazil. The Company is focused on the development of sustainable kimberlite pipes and is not involved in alluvial diamond mining with its associated environmental issues. The Company works closely with local, state and federal authorities in Brazil to foster an open, transparent and legal diamond industry in Brazil.

The Company is running active programmes across its 100% owned Catalao, Maravilha, Jaibaras, Riachao, Caiapo, and Verissimo Diamond Projects. It is expected that the company will be able to provide further updates over the coming months and we look forward to keeping shareholders informed of our progress as we move towards building a truly unique Brazilian Diamond Company.

On behalf of the Board

Five Star Diamonds Limited

Matthew Wood
Chairman of the Board, President and CEO

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Cautionary Note Regarding Forward-looking statements

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