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News Release

FIRST HOLE OF VILLE MARIE WINTER DRILL PROGRAM HITS KIMBERLITE

February 21, 2007

Vancouver, BC – **Superior Diamonds Inc. (SUP-TSX.V)** (“Superior” or “the Company”) is pleased to announce that the first drill hole of the 2007 winter drilling program on the Ville Marie project located in the Lake Temiscamingue area of Quebec has intersected kimberlite associated with a broad gravity anomaly. Hole VM07-001A, collared in the Lac Lussac target area, was drilled at an angle of 45 degrees due south. The hole encountered crater facies kimberlite at 50.6 metres and continued in crater facies kimberlite to 117.5 metres when the hole was stopped due to drilling difficulties.

Kimberlite intersected in hole VM07-001A is associated with a gravity anomaly measuring 200 metres by 200 metres. A series of vertical holes will now be drilled to determine the limits of the kimberlite body and collect enough material for microdiamond analysis. Two rigs are presently operating at Lac Lussac testing 17 gravity targets.

Gravity surveying is also being carried out in the Lac Honorat target area. At Lac Honorat, thousands of kimberlite indicator minerals were recovered in overburden samples and reverse circulation drill holes. The main kimberlite indicator mineral dispersal train has been closed off up ice and the source region defined. Once the gravity survey is completed and targets defined, a drilling program will commence.

Dr. Thomas Morris, P.Geo., is the Qualified Person who has prepared or supervised the preparation of the scientific or technical information about the Ville Marie project.

About Superior Diamonds

Superior Diamonds is a junior Canadian exploration company, primarily searching for diamonds in the under-explored and highly prospective regions of the Canadian Shield within the provinces of Ontario and Québec. Over a period of just three years, Superior’s highly skilled team has defined four promising target areas through grass roots exploration, and is now focused on prioritizing these targets for drilling. To diversify risk and balance its portfolio, the Company has adopted a strategy to explore for other commodities where it has a proven track record of expertise, including uranium. The Company is a reporting issuer in British Columbia, Alberta, Ontario and Québec, and trades on the TSX Venture Exchange under the symbol SUP.

Forward-looking Statements

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" in the Corporation's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statements.

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