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News Release

SUPERIOR INITIATES DIAMOND DRILL PROGRAM IN THE VILLE MARIE AREA, VILLE MARIE PROJECT, QUEBEC

February 9, 2007

Vancouver, BC – **Superior Diamonds Inc. (SUP-TSX.V)** (“Superior” or “the Company”) announces the initiation of a diamond drill program for the Company’s Ville Marie project in southwestern Québec. Superior has been exploring for diamonds in the Ville Marie area for the past three years. The result of this exploration has led to the discovery of two exceptional kimberlite indicator mineral dispersal trains. The recovery of G10 chrome pyrope garnets and chrome-inclusion field chromites suggest the source of these minerals may be diamondiferous.

The source area of these trains is defined by thousands of kimberlite indicator minerals, many with alteration rinds and kimberlite still attached. From the head of one dispersal train, basal material collected from three holes in a reverse circulation drill program contained significant levels of kimberlite cuttings.

Superior's President and CEO John Paterson said: "This drill program represents an exciting new phase for the Ville Marie project following three years of exploration activity. Many of the kimberlite indicator minerals we recovered in our overburden sampling and reverse circulation drilling had kimberlite adhering to their surface, which means they are likely in immediate proximity to a kimberlite source."

In addition to the kimberlite cuttings, kimberlite boulders have been discovered from four different sites. Geophysical properties of the cuttings and boulders were determined, which has added greatly to the understanding of the geophysical properties of their source. Most important is that the cuttings and boulders are non-magnetic, thus magnetic geophysical data is not useful in identifying kimberlite bodies in the Ville Marie area. Therefore, Superior contracted an extensive gravity survey consisting of over 2,000 data points. The Company has received data covering half of the planned survey and so far 17 gravity targets have been identified for drill testing. It is anticipated that all gravity data will be received by the end of February, after which time additional drill targets will be identified. Superior anticipates completion of this drill program by the end of March 2007.

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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