



News Release

SUPERIOR INITIATES DIAMOND DRILL PROGRAM, CANOPENER GOLD JOINT VENTURE, LANSDOWNE HOUSE AREA, NORTHWESTERN ONTARIO

June 14, 2007

Vancouver, BC – Superior Diamonds Inc. (SUP-TSX.V) (“Superior” or the “Company”) is pleased to announce commencement of a first phase diamond drill program on its 50%-owned Canopener Property, located near Lansdowne House, Northwestern Ontario. Superior’s joint venture partner is Lake Shore Gold Corp¹. This program was initiated once an agreement was reached with the Neskantaga First Nation, upon whose traditional territory the Canopener property occurs.

As previously reported, the interest in this area for gold was sparked by the recovery of anomalous numbers of total gold grains from overburden samples, including anomalous values of pristine gold grains. (Gold, being relatively soft, remains as pristine grains for only a short distance from its source.) These samples, part of a regional sampling program, were originally collected to evaluate the area for its diamond potential. When Superior analysed the results of the overburden sampling program, it identified two significant and well defined gold grain dispersal trains. In addition, there were several single samples with anomalous gold grain values that did not appear to be associated with dispersal trains.

These anomalous gold grain values are associated with shear structures that occur within the Peeagwon metavolcanic assemblage of the Wunnummin Greenstone Belt. This belt is considered under-explored for gold. The Canopener property strategically covers a significant area of these shear structures from which the individual anomalous gold grain values and gold grain dispersal trains are thought to have been derived and within which several gold showings have been previously identified.

This purpose of this first phase of diamond drilling is to gain a better understanding of the local geology and to test some of the gold showings. Nine to twelve holes are planned and drilling should be completed by mid- to late July. A program to collect 200 to 250 overburden samples is planned to follow, for completion by mid-August. The purpose of this program is to: a) determine if there are other gold grain dispersal trains on the Canopener property, and b) determine if the single samples with anomalous gold grain values are part of other gold grain dispersal trains. Once the data from the first phase of diamond drilling and overburden sampling has been compiled and interpreted, Superior is anticipating a more extensive diamond drill program in early 2008.

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 Quebec. 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 Quebec, and trades on the TSX Venture Exchange under the symbol SUP.

Superior Diamonds is owned 13.0% by Southwestern Resources Corp. and 10.8% by FNX Mining Company Inc.

¹ For details, see Superior's news release dated January 15, 2007, available at www.superiordiamonds.ca.

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 Company'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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