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## News Release

### **SUPERIOR DIAMONDS AND FORUM URANIUM COMMENCE EXPLORATION AT THE NORTH THELON JOINT VENTURE**

July 10, 2007

Vancouver, BC – **Superior Diamonds Inc. (SUP-TSX.V)** (“Superior”) and Forum Uranium Corp. (“Forum”) are pleased to announce the commencement of a \$1.5 million exploration program at the North Thelon Joint Venture (“NTJV”). The Thelon Basin is regarded as one of the most prospective regions in the world for uranium exploration. The 101,175 hectare NTJV property is strategically located adjacent to the Kiggavik-Sissons Project, held by AREVA Resources Canada Inc., 80 kilometres west of the Hamlet of Baker Lake in Nunavut. Together, the Kiggavik, End and Andrew Lake deposits comprise the largest uranium resource in Canada outside of the Athabasca Basin in Saskatchewan, with resources of 131 million pounds U<sub>3</sub>O<sub>8</sub> grading from 0.28% to 0.44% U and byproduct gold and platinum (as reported by AREVA\*). AREVA is currently conducting a study for the development of the Kiggavik-Sissons project for production.

John Paterson, President & CEO of Superior Diamonds stated, “Superior is thrilled to be a partner in this exploration program. Given the strategic land position that the Joint Venture has acquired in relation to the local geology and proximity to the Kiggavik-Sissons Project, the potential for success is tremendous. In addition, we are very encouraged by the support towards uranium exploration generally and towards the Kiggavik-Sissons project specifically from the Government of Nunavut.”

The Kiggavik, End and Andrew Lake uranium deposits (“Kiggavik deposits”) occur mainly in meta-arkoses and mafic volcanics along a 24 kilometre (km) section of a regional northeast-southwest trending structural zone. The North Thelon Joint Venture claims are located southwest, north and northeast of the Kiggavik deposits along the “Kiggavik Trend.” Evaluation of historical data in government assessment files list several areas of significant uranium occurrences within the NTJV claims that were left untested in the early 1980’s. On the NTJV property, several historic occurrences within hematized and brecciated dirty quartzites, fault breccias and granites (same units hosting the Kiggavik deposits) are grading from 0.06% to 0.31% U<sub>3</sub>O<sub>8</sub>.

In addition, the NTJV plans to conduct \$200,000 of exploration on property optioned from Tanqueray Resources Ltd., located to the east of the Kiggavik deposits. Through its evaluation of historical data in the government assessment files, the NTJV identified a number of significant uranium occurrences on the Tanqueray property as well in meta-arkoses and mafic volcanics similar to those hosting the Kiggavik deposits.

A 16 man crew has been mobilized to the property and will continue work through to September. Forum and Superior plan an aggressive exploration program, integrating airborne geophysics, ground geophysics, prospecting, geological mapping and alteration studies to delineate drill targets. John Paterson, President and CEO of Superior and a member of AUSIMM is the Qualified Person for the North Thelon Joint Venture and has prepared or supervised the preparation of the scientific or technical information about the project.

\*This resource estimate is historical and Forum and Superior have not verified whether it is a National Instrument 43-101 defined resource. Superior and Forum believe that the historic estimate is relevant because of the proximity of the Kiggavik-Sissons Project to the North Thelon Joint Venture area and the presence within the Joint Venture area of uranium occurrences in the same host rocks.

## **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. Superior's highly skilled team has defined a number of 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 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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