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News Release

SUPERIOR DIAMONDS DISCOVERS KIMBERLITE FLOAT AT THE L'ESPÉRANCE PROPERTY IN QUÉBEC

November 13, 2007

Vancouver, BC – **Superior Diamonds Inc. (SUP-TSX.V)** (“Superior” or “the Company”) has discovered several kimberlite boulders along the southeastern shore of Lac Wachigabau on its L'Espérance property in Québec. The discovery was made during a fall overburden sampling program designed to refine targets for the continuation of Superior's drill program in the area. The boulders are large and angular, weighing on average between 70 to 360 kilograms, indicating proximity to source. The boulders were scattered over a distance of approximately 650 metres in an area where kimberlite indicator minerals with geochemistry usually indicative of potentially diamondiferous kimberlite were recovered from overburden. Kimberlite boulder material will be sampled and submitted for further analysis.

Dr. T.F. Morris, President and CEO of Superior, states: “This is a significant and very encouraging discovery, confirming our belief that kimberlite pipes exist in the area. This discovery will help direct the second phase of our drill program, scheduled to start after freeze-up in the first or second quarter of 2008.”

The L'Espérance property comprises 312 claims covering an area of 13,399.68 hectares. Of these, 60 claims, or 3,115.95 hectares are 100% Superior. The balance (252 claims or 10,283.73 hectares) is part of an option agreement signed in August 2005 between Superior, Matamec Explorations Inc. and Cambior Inc. (now IAMGOLD Corporation). Superior can earn a 50% interest in the 252 claims and the right to 100% of all diamonds and kimberlites discovered on them by spending \$1.5 million and by issuing 540,000 shares by August 25, 2010. Matamec retains all rights to other minerals and metals on the property. Matamec and IAMGOLD share a 2.5% gross overriding royalty (“GOR”) on diamonds produced from the property, subject to Superior's right to buy back a 1.5% GOR for \$3 million.

A representative sample of kimberlite boulder material was submitted to Overburden Drilling Management Limited (ODM) in Nepean, Ontario for confirmation of composition. ODM described the material as being hypabyssal kimberlite and based on the size of the boulders, has suggested that the boulder was recovered directly on top of or not more than a few hundred metres down-ice from the source.

Donald Boucher, P.Geo. and Vice President Exploration, is the Company's Qualified Person for the L'Espérance property and has prepared or supervised the preparation of the technical and scientific information contained in this news release.

About Superior

Superior Diamonds Inc. is a junior exploration company whose focus is exploring for diamonds on the Canadian Shield and for uranium within the Thelon Basin. Superior is also advancing gold and base metal properties acquired as a by-product from its diamond exploration programs. 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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