



## News Release

### **SUPERIOR DIAMONDS AND FORUM URANIUM ACQUIRE ADDITIONAL 34,892 HECTARES OF CLAIMS IN THE NORTH THELON URANIUM JOINT VENTURE**

November 30, 2006

Vancouver, BC – **Superior Diamonds Inc. (SUP-TSX.V)** (“Superior” or “the Company”) and Forum Uranium Corp. (“Forum”) are pleased to announce that the North Thelon Joint Venture has acquired an additional 34,892 hectares, expanding the total area in the Joint Venture to 101,562 hectares. The North Thelon Joint Venture occurs in the vicinity of the Kiggavik-Sissons Project, held by AREVA Resources Canada Inc., which contains the largest uranium resource in Nunavut. The Thelon Basin is largely regarded today as being one of the most prospective regions in the world for uranium exploration and virtually no exploration has been carried out to look for uranium deposits below the Thelon sandstone.

The North Thelon Joint Venture is located southwest, north and northeast of the Kiggavik-Sissons uranium deposits. The deposits occur mainly in meta-arkoses and mafic volcanics along a 24 kilometre section of a regional northeast-southwest trending structural zone. A portion of the North Thelon Joint Venture is located within this important structural zone. The claims located north of the Kiggavik-Sissons uranium deposits are mainly underlain by Thelon sandstone within which occur structurally uplifted areas of the same rocks hosting the Kiggavik-Sissons deposits. Evaluation of historical data in government assessment files list several uranium occurrences within the Joint Venture claims.

The Schultz Lake occurrences are located within hematized and brecciated dirty quartzites (same units hosting Kiggavik-Sissons deposits) at two locations 100 metres apart. Assay results of rock samples returned values of 0.10 per cent  $U_3O_8$  and 0.11 per cent  $U_3O_8$ . At the Boundary occurrence, approximately 30 kilometres east-northeast of the Kiggavik-Sissons deposits, a number of anomalous radioactive zones were encountered in fault breccias with values in rock chips of 0.06 per cent  $U_3O_8$  and 0.10 per cent  $U_3O_8$ . Ten kilometres north of the Kiggavik-Sissons deposits, on the southwest boundary of the Joint Venture’s northernmost claim block and claims held by Cameco Corporation, radioactive granite subcrop occurs containing 0.31 per cent  $U_3O_8$ . The significance of these occurrences will be evaluated by the Joint Venture in the 2007 exploration program.

The Kiggavik-Sissons project contains resources of 131 million pounds  $U_3O_8$  grading from 0.28 per cent to 0.44 per cent U as reported by AREVA. This resource estimate is historic and Superior has 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. AREVA is currently evaluating the future development of the Kiggavik-Sissons Project.

Superior and Forum plan an aggressive exploration program including airborne geophysics, ground geophysics, prospecting, geological mapping and alteration studies of the Thelon sandstone in preparation for a drilling program.

To view a location map of the Joint Venture claim blocks please visit our website at [www.superiordiamonds.ca](http://www.superiordiamonds.ca).

**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.

Superior Diamonds is owned 14.8% by Southwestern Resources Corp. and 14.84% by FNX Mining Company Inc.

The Company's Qualified Person for the North Thelon Joint Venture, as defined under National Instrument 43-101, is Thomas Morris, P. Geo., Vice President Exploration.

**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" and elsewhere 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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