



FIVE STAR DIAMONDS ANNOUNCES NEW DIRECTOR APPOINTMENT

Toronto, ON - Five Star Diamonds Limited (TSXV: STAR) (the “Company” or “Five Star Diamonds”) is pleased to announce the appointment of Mr. Max Jahn as a Director with immediate effect.

Mr. Jahn is Managing Director of investment fund R&R Venture Partners. The fund specializes in investments in natural resources as well as media and tech-investments and has made over 30 investments to date. Before assuming his current role, Mr. Jahn worked as CFO of the Neue Galerie New York for 5 years, and before that as an Investment Banking Analyst at Merrill Lynch. Mr. Jahn holds an MBA degree from the MIT Sloan School of Management. He completed his undergraduate studies at the University of Vienna where he obtained a Masters in Law degree. He also holds a Master in Business degree from the Vienna University of Economics & Business.

R&R Venture Partners was founded by Mr. Ronald S. Lauder and Mr. Richard D. Parsons. Mr. Lauder is a scion of cosmetics giant Estee Lauder, Chairman of Clinique, President of the World Jewish Congress, and a well-known philanthropist. Mr. Parsons is the former Chairman and CEO of Time Warner and Citigroup, and current Chairman of the Rockefeller Foundation. R&R Venture Partners is one of Five Star Diamonds longest standing shareholders and its single largest shareholder, holding approximately 26% of the Company’s shares.

Matthew Wood, Chairman of Five Star Diamonds said, “Mr Jahn’s appointment to the board brings significant management skills and financial relationships to the Company. The appointment highlights that Five Star Diamonds major shareholder, R&R Ventures, with 26% of the Company’s shares, remains highly supportive and will be taking a more active role in the Company going forward. We are extremely pleased with this appointment and R&R Ventures increased involvement as we move into another active and exciting year on our advancing diamond projects in Brazil.”

ABOUT FIVE STAR DIAMONDS

Five Star Diamonds is listed on the TSX Venture Exchange under the ticker symbol STAR. The Company controls a dominant and highly enviable position in the Brazilian kimberlite diamond sector owning 23 diamond kimberlite projects comprising an aggregate of 67 exploration licences and applications across 165,019 hectares.

Five Star Diamonds is focused on acquiring and developing advanced staged diamond projects in Brazil. Since it was established, it has pursued an accelerated growth strategy and aims to be one of the first producers of diamonds from kimberlite deposits in Brazil. The Company is focused on the development of sustainable kimberlite pipes and is not involved in alluvial diamond mining with its associated environmental issues.

The Company works closely with local, state and federal authorities in Brazil to foster an open, transparent and legal diamond industry in Brazil.

The Company is running active programmes across its 100% owned Jaibaras, Riachao, Catalao, Caiapo, Verissimo and more recently its Maravilha Diamond Projects. It is expected that the company will be able to provide further updates over the coming months and we look forward to keeping shareholders informed of our progress as we move towards building a truly unique Brazilian Diamond Company.

On behalf of the Board

Five Star Diamonds Limited

Matthew Wood
Chairman of the Board, President and CEO

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Cautionary Note Regarding Forward-looking statements

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