



GGL DIAMOND CORP.

NOT FOR DISSEMINATION IN THE UNITED STATES

NEWS RELEASE

August 19, 2008

Non-brokered private placement raises total of \$1.09 million

Vancouver, British Columbia — GGL Diamond Corp. (TSXV: GGL) (“GGL”), announces that it has closed the final tranche of its non-brokered private placement originally announced on July 8, 2008, to bring the total gross proceeds raised to \$1,090,000. In the final tranche, 160,000 flow-through common shares at a price of \$0.25 each and 20,000 non-flow-through units at \$0.20 each were placed for gross proceeds of \$44,000. Each non-flow-through unit consisted of one non-flow-through common share and one non-transferable common share purchase warrant. Each warrant entitles the holder to purchase one common share until August 18, 2010 at \$0.30 per share in the first year and \$0.40 per share in the second year. No finder’s fee was paid in connection with the final tranche. The securities in the final tranche have a hold period until December 19, 2008.

GGL DIAMOND CORP.

“Raymond A. Hrkac”

Raymond A. Hrkac
President & CEO

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For more information, please check our web site at www.ggldiamond.ca. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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