



News Release (TSX: VAA)

VAALDIAM BEGINS STRATEGIC REVIEW

TORONTO: November 4, 2011 – Vaaldiam Mining Inc. ('Vaaldiam' or the 'Company') (TSX: VAA) reports that it has retained Raymond James Ltd. ('Raymond James') as its financial advisor to identify and conduct an analysis of the strategic alternatives available to the Company with a view to identifying one or more transactions which will recognize the full value for the Company and/or its assets.

Vaaldiam does not intend to disclose developments with respect to the strategic review process unless and until its Board of Directors has approved a definitive transaction or other course of action or otherwise deems that disclosure of developments is appropriate. There can be no assurance that any transaction will occur, or if a transaction is undertaken, as to its terms or timing.

Vaaldiam CEO Robert Jackson said "Vaaldiam owns several high-potential assets that receive no value in our share price. Our objective is to benefit our shareholders by causing the market to recognize the value of these assets, which comprise various royalty and equity investments".

For additional information regarding Vaaldiam please visit www.vaaldiam.com, or contact Robert Jackson, President and Chief Executive Officer at rjackson@vaaldiam.com.

Certain of the information contained in this news release constitutes 'forward-looking statements' within the meaning of securities laws. Such forward-looking statements, including but not limited to those with respect to the prices of metals and minerals, purchase payments, royalty payments, estimated future production and estimated costs of future production involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any forecast results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual prices of metals and minerals, the actual results of current exploration, development and mining activities, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the documents of the Company filed from time to time with the Ontario Securities Commission.