

PRESS RELEASE

KWG RESOURCES INC.

76 DIAMONDS WITH A CALCULATED WEIGHT OF 0.61 CARAT RECOVERED FROM 95.3 KG OF SAMPLE FROM THE WAWA DIAMOND PROPERTY

Montréal, Québec – February 9, 2005 - The Wawa Diamond Joint Venture of **KWG RESOURCES INC. (TSXV-KWG) [51%]** and **SPIDER RESOURCES INC. (TSXV-SPQ) [49%]** has received preliminary results of the analysis of 2,020 diamonds contained in seven (7) samples recovered from the project (as reported on January 21, 2005). Four (4) of the samples, having a combined weight of 95.3 kilograms, yielded seventy-six (76) diamonds with a combined analytical mass of 0.607 carat.

Sample Number	Sample Weight in kilograms	Size Distribution in millimeters	Number of Diamonds	Calculated Weight in octacarats	Calculated Weight in carats
2004-LAL-232*	19.8	From 0.8 - 1.0 mm	11	5821673	0.058
		Larger than 1.0 mm	9	10619657	0.106
2004-LAL-233	22.8	From 0.8 - 1.0 mm	1	504900	0.005
		Larger than 1.0 mm	0	0	0.000
2004-LAL-234*	30.1	From 0.8 - 1.0 mm	39	27448949	0.274
		Larger than 1.0 mm	14	15130797	0.151
2004-LAL-235	22.6	From 0.8 - 1.0 mm	1	249797	0.002
		Larger than 1.0 mm	1	953272	0.010
Total	95.3		76	60729046	0.607

* sample comprised largely of xenolithic material

These 76 diamonds were isolated from the greater population of 2,020 diamonds, by each of them being selected as a result of having at least one dimension exceeding 0.8 millimeter (one of the primary thresholds used to determine commercial significance). The analytically-derived mass of 0.607 carat is the product of application of the industry-standard formula used to calculate octacarats (i.e. to the eighth decimal place) from three (3) measured dimensions, rather than the sum of the individual gravimetric weights of the 76 diamonds (now being undertaken for confirmation). The remaining 1,944 diamonds contained in the seven (7) samples, that were smaller than 0.8 millimeter in one dimension, were not included in the calculation of the total weight of carats in the samples.

Of the four (4) samples that yielded the 76 diamonds totaling 0.607 carat, two were recovered from xenoliths encapsulated in the harder surrounding matrix, as represented by the other two samples. The xenolithic samples totaling 49.9 kilograms (of the total 95.3 kilograms) contained 0.59 carat (of the total 0.607 carat) of measured stones and 1,749 (1,676 unmeasured) of the total population of 2,020 diamonds contained in all seven (7) samples. (An eighth sample, measuring 21.6 kilograms was barren). Only three

(3) measured stones and 62 unmeasured diamonds were contained in the two non-xenolithic samples totaling 45.4 kilograms. The eight (8) samples analyzed to date, are the first part to be reported of a suite of thirty such samples submitted for analysis.

In the following tabulation, samples LAL 232, 234, and 236 were collected to be specifically representative of the xenolithic material (oblong football shaped nodules of talc and actinolite), while samples LAL 233, 235 and 237 consist mostly of the fine-grained matrix hosting the xenoliths with minor xenoliths. The other two samples (LAL 231 and 238) were selected during the sampling process, for purposes other than determining the diamond content of the xenoliths.

SAMPLE NUMBER	KILOGRAMS	DIAMOND SIZE DISTRIBUTION (in millimeters)				TOTAL
		>1.0	1.0 - 0.8	0.8 - 0.5	0.5 - 0.2	
2004-LAL-231	21.6	0	0	0	0	0
2004-LAL-232	19.8	9	11	44	53	117
2004-LAL-233	22.8	0	1	4	16	21
2004-LAL-234	30.1	14	39	221	1358	1632
2004-LAL-235	22.6	1	1	10	32	44
2004-LAL-236	10.0	0	0	10	165	175
2004-LAL-237	10.0	0	0	1	17	18
2004-LAL-238	10.0	0	0	4	9	13
	147.0	24	52	294	1650	2020

As indicated in the News Release of January 21, 2005, the eight (of thirty) samples were processed by caustic dissolution. Individual descriptions (xyz dimensions, crystal descriptions, actual carat weight of larger stones, and octacarat weights, etc.) for each diamond in the eight samples were provided. These samples were collected from rocks in the vicinity of one of the two five-tonne bulk samples currently being processed at the SGF testing facilities at Lakefield, Ontario. The samples reported herein were individually bagged and sealed by James Burns, P.Eng., an Independent Qualified Person, and delivered by bonded carrier to the Kennecott Canada Exploration Inc Mineral Processing Laboratory in Thunder Bay, Ontario where the samples are undergoing micro diamond recovery and observation (MDoB) using Caustic Fusion followed by microscopic examination of the caustic fusion product for micro diamonds, from various sieve sizes. Only those diamonds that were captured on a 0.15 mm or greater sieve were collected and reported. Neil Novak, P. Geo. of Spider Resources Inc. has reviewed the technical information contained in this press release.

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