

Attention Business Editors:

Tahera Diamond Corporation enters into Arrangement Agreement

TORONTO, April 19 /CNW/ - Tahera Diamond Corporation ("Tahera" or the "Company") is pleased to announce that it has entered into an agreement (the "Arrangement Agreement") with Ag Growth Income Fund (TSX: AFN.UN) ("Ag Growth") pursuant to which, among other things, Benachee Resources Inc. ("Benachee"), a wholly-owned subsidiary of the Company, will transfer substantially all of its assets and liabilities to a new subsidiary of the Company.

This transaction will occur pursuant to a statutory plan of arrangement (the "Plan of Arrangement") under Section 192 of the Canada Business Corporations Act ("CBCA") and is expected to become effective in June 2009.

Under the Plan of Arrangement, Ag Growth unitholders will receive one common share of Benachee in exchange for every trust unit of Ag Growth held on the effective date of the transaction, and Benachee will change its name to "Ag Growth Industries Corporation". Upon completion of the transaction, Ag Growth Industries Corporation ("New Ag Growth") will operate the existing businesses of Ag Growth and its subsidiaries and the existing trustees and management of Ag Growth will become the board and management of New Ag Growth. New Ag Growth is not, as a consequence of this transaction, acquiring any additional business carried on by Benachee. Pursuant to the Plan of Arrangement, Benachee will transfer all of its assets and all of its liabilities to a new subsidiary of the Company. Pursuant to the Plan of Arrangement, consideration with an aggregate value of \$13 million (calculated in accordance with the Plan of Arrangement) in the form of cash, \$4 million in common shares and \$4 million in convertible preferred shares of New Ag Growth, will be received by the Company and paid to Caz Petroleum Inc. ("Caz"), the Company's senior secured creditor. Caz has entered into a support agreement with Ag Growth pursuant to which, among other things, it has agreed to support the Plan of Arrangement and the application for the Companies' Creditors Arrangement Act ("CCAA") approval order. Caz has put in place a debtor-in-possession credit facility of up to \$5 million to finance the restart of the Jericho Mine. Cormark Securities Inc. is acting as financial advisor to Caz for the purposes of this transaction.

This transaction is subject to various customary commercial conditions, including the receipt of regulatory approvals which include the approval of the Toronto Stock Exchange. This transaction is also subject to the approval of the court (both pursuant to the CBCA in respect of the Plan of Arrangement and the CCAA in respect of Benachee and the Company, which are both subject to an order providing creditor protection under the CCAA) and of not less than 66 2/3% of the votes cast at the meeting of Ag Growth unitholders to be held to consider the arrangement. CCAA Court approval is to be obtained by April 30, 2009. This transaction is expected to close prior to the end of June 2009.

Complete details of the terms of the Plan of Arrangement are set out in the Arrangement Agreement that will be filed by the Company on SEDAR (www.sedar.com).

Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on various assumptions and on the best estimates of Tahera as of the date hereof, and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially

different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of redevelopment activities; delay or failure to receive regulatory approvals; changes in project parameters as plans continue to be refined; future prices of mineral prices, as well as those risks identified under "Risk Factors" disclosure sections in the documents filed on SEDAR by Tahera from time to time. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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