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Company [Pangea DiamondFields PLC](#)
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Headline Admission to AIM
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Placing and Admission to AIM

Pangea DiamondFields plc (“Pangea” or “the Company”; TIDM: PDF), the diamond exploration company with a portfolio of nine diamond projects across four African countries, was today Admitted to trading on AIM following a Placing of 26.5 million New Ordinary Shares (“the Placing Shares”) at 60 pence per Ordinary Share to raise £15.9 million (gross) through Ambrian Partners Limited, the Company’s Nominated Adviser and Broker. At the Placing Price, the Company has a market capitalisation of approximately £70.2 million.

Key Statistics

Placing Price	60p
Number of Ordinary Shares in issue immediately prior to Admission	90,600,000
Number of Placing Shares	26,483,051
Number of Ordinary Shares in issue immediately following Admission (including the Placing Shares)	117,083,051
Placing Shares as a percentage of the Enlarged Share Capital	22.6%
Market capitalisation of the Company at the Placing Price on Admission	£70.2m
Estimated net proceeds of the Placing receivable by the Company	£14.7m

Assets

Pangea’s portfolio comprises 25 distinct resource target areas, across the Central African Republic; Democratic Republic of the Congo; South Africa; and Angola. One project has advanced to pilot mining, two have reached the bulk sampling stage and the remaining projects are at differing stages of exploration.

Project Overview

Country	Project Name	Pangea’s Effective Current Interest	Development Status
Angola	Lumuanza	41%	Bulk Sampling
	Cassanguidi	33%	Pilot mining
CAR	Dimbi	100%	Exploration
DRC	Tshikapa	100-65%	Exploration
	Luebo	85%	Exploration
	Kasai	85%	Exploration
South Africa	Bakerville	74%	Exploration
	Harts River	74%	Bulk Sampling
	Bloemhof	74%	Exploration

The immediate focus of the Company following Admission will be to progress the three best projects to mine development by mid 2009 and then to expand these mines to optimum scale by modular expansion.

Management Team

Pangea benefits from a strong Board of Directors, boasting experience in mining exploration and production around the world. Chairman Bill Nairn has served on the Board of Anglo American; Chief Executive Rob Still has over 20 years' experience in the senior and junior mining sectors, including participation in the development of several new mining projects including Rhovan, Pangea Goldfields, Southern Mining (Corridor Sands), Great Basin Gold (Burnstone) and Zimbabwe Platinum Mines Ltd; and Brett Thompson, Chief Operating Officer, has extensive experience in both underground and open pit mining of kimberlite deposits. Anton Esterhuizen, the company's chief exploration officer, is internationally recognised for his outstanding career in exploration within Africa.

Rob Still, Chief Executive, of Pangea, commented: "We are looking forward to seeing the Company commence trading on AIM, which is our market of choice to provide visibility, raise our international profile and give access to a broader shareholder base. We look forward to sharing the Company's future successes with our new shareholders."

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NOTES TO EDITORS

About Pangea Diamondfields plc

Directors

Bill Nairn (66)

BSc (Eng)

Non-Executive Chairman

Mr Nairn was appointed Chief Executive and Managing Director of JCI Limited in 1994. He joined Anglo American Corporation of South Africa Limited in 1997, when he was appointed an Executive Director. In January 2000, he was appointed Group Technical Director of Anglo American plc and retired from that Board at the end of 2004. Mr Nairn has remained a non-executive director of Anglo Platinum, Anglogold Ashanti, Boart Longyear and Kumba, as well as serving on various Boards' Safety and Sustainable Development committees.

Robert Still (51)
B Com (Hons), CA (SA), IMM
Chief Executive Officer

Mr Still started his career as a chartered accountant, becoming a partner of Ernst and Whinney before leaving in 1986 to co-found Rhombus Exploration Limited, a Johannesburg Stock Exchange listed exploration and mining company. Since then he has been involved in both the senior and junior sectors of the mining industry worldwide and has held both executive and non-executive director positions in mining and exploration companies listed in South Africa, Australia, Canada and the UK. In this time he has participated in the development of several new mining projects including Rhovan, Pangea Goldfields, Southern Mining (Corridor Sands), Great Basin Gold (Burnstone) and Zimbabwe Platinum Mines Ltd. Mr Still is currently the Chairman of Panex.

Brett Thompson (44)
B. Eng – Mining (Hons), Grad Dip Applied Finance & Investment, FSAIMM, MAusIMM, MMCert – RSA, MMCert – QLD, Aust.
Chief Operating Officer

After qualifying as a mining engineer in 1983 in Sydney, Australia, Mr Thompson joined Mount Isa Mines. In 1988 he relocated to South Africa where he joined De Beers, gaining extensive experience in both underground and open pit mining of kimberlite deposits, as well as the mining of marine and alluvial deposits. In the mid to late 1990s Mr Thompson spent time working with Ashanti Goldfields Co Limited as a Chief Mining Engineer at Obuasi Mine in Ghana, as Senior Group Mining Engineer for Minorco South America in Brazil and as Consulting Mining Engineer to AngloGold South America's operations until 2001. Upon his return to South Africa, he has worked with a number of diamond mines including a time as Assistant General Manager for De Beers' Kimberley mines. Mr Thompson was later appointed as Chief Operating Officer of Energem Mining where he was accountable for the executive management of all aspects of Energem's diamond mining operations and exploration activities internationally in Sierra Leone, CAR and Angola. In May 2006 he took up his current position with Pangea DiamondFields.

Patrick Cooke (53)
B.Com (Wits), CA (SA)
Chief Financial Officer

After qualifying as a Chartered Accountant, Mr Cooke worked as a management consultant with one of the large accounting companies and later for a merchant bank. He has been responsible for listing companies on the main board of the JSE and was the Financial Director of another JSE listed company. His industry experience is wide having been involved in information technology, FMCG, financial services and professional services companies. Mr Cooke has been involved with Panex initially as a consultant on the Burnstone Project and the vending of that project to a Canadian listed company and has recently joined PDF as Chief Financial Officer. He is a director of Panex.

John Dreyer (63)
Dip. Iuris, Attorney of the High Court of South Africa
Non-Executive Director

Mr Dreyer is a qualified South African attorney and practised in the profession until he joined Shell South Africa as their company secretary in 1976. He spent over 20 years with the company finally leaving in 1997 as managing director. He then took up the position of CEO of Tavistock Colliery for a short time. In 1998 he joined Anglo Platinum Corporation as Executive Director of Business Development where he remained until he retired in 2004. Since then he has assisted Panex as the company's legal adviser on a consultancy basis.

Miles Kennedy (57)

B. Juris – Solicitor – Supreme Court of Western Australia, High Court of Australia, Supreme Court of South Africa, High Court of Lesotho
Non-Executive Director

Mr Kennedy is a lawyer who lives in Perth, Western Australia. He has been a director of publicly listed companies in Australia and New Zealand since 1983. He founded and was Chairman of Macraes Mining Company (now known as Oceana Gold) in New Zealand in 1988 taking it from a grass roots gold exploration company to production. It remains New Zealand's biggest gold company and has produced over 2 million ounces of gold since 1990. After leaving Macraes in 1993, he founded Kimberley Diamond Company (Kimberley) that year and after 9 years of exploration, commenced diamond production on the Ellendale Diamond Field, West Kimberley region of Western Australia in 2002. Mr Kennedy is the Executive Chairman of Kimberley. Kimberley is treating and processing 7.7 million tonnes of ore a year, producing around 600,000 carats of high value diamonds. In August 2004 he consolidated ownership of 7 different tenement holders of the Ellendale field under the single ownership of Blina Diamonds NL of which he is the non-executive Chairman. Blina operates 3 diamond recovery plants and is expected to come into full commercial production by 2007. Mr Kennedy is the non-executive Chairman of Marine Produce Australia, which is nearing commercial production of black tiger prawns and salt-water barramundi fish.

Dewald Joubert (33)

BCom, LLB, Adv Cert Tax
Non-executive Director

Mr Joubert is an admitted South Africa advocate presently practicing as a Registered Legal Practitioner in the Isle of Man office of Maitland & Co, where he is a director of the firm. Mr Joubert's experience relates to advising multi-national groups on international tax and corporate governance matters. In addition, he serves as a director on the boards and subsidiary structures of some of the groups he advises, where he participates in oversight of treasury and trading operations. Mr Joubert previously worked with Arthur Andersen's South Africa practice. He also serves as a director of a number of companies in his capacity as an officer of Maitland Trust, an Isle of Man licensed corporate service provider.

Ashley Dunster (43)

Non-executive Director

Mr Dunster is a vice president of Capital International Research, Inc. with responsibility for private equity in Central and Eastern Europe and Africa. Prior to joining Capital International in 1997, he spent four years at the European Bank for Reconstruction and Development where he was a principal banker in the Early Stage Equity Team with private equity responsibilities covering Russia, Kazakhstan, Hungary and Slovenia. Before that, Mr Dunster was an associate consultant at the L|E|K Partnership, an international strategy consulting firm where he worked on mergers and acquisitions, corporate strategy and privatisation and restructuring mandates in Poland. Mr Dunster received a BE in civil engineering from the University of Melbourne and a Masters degree in mathematics from Oxford University. He is based in London.

Anton Esterhuizen (55)

BSc(Hons) Geol, MSc (Mineral Exploration), FGSSA

Chief Exploration Officer

Mr Esterhuizen graduated from the University of Pretoria in 1973 and commenced his career with Gold Fields of South Africa as exploration geologist identifying coal, base mineral and gold opportunities. He was country manager for Namibia for four years until 1987 when he joined Rhoex, the predecessor of Panex. Since 1997, he has been working with members of the current Panex team resulting in the discovery and evaluation of the world class high grade Rhovan vanadium deposit, the Taaiboschspruit colliery and contributed to the re-evaluation of the large Burnstone gold deposit, all in South Africa. In Tanzania, he was responsible for the discovery of a number of gold deposits including the Tulawaka deposit and his activities attracted major players into that country. Mr Esterhuizen was responsible for the discovery of five titaniumzirconium sand deposits including the world class Corridor Sands deposit in Mozambique and the Kwale deposit in Kenya. Mr Esterhuizen was the first recipient of the Des Pretorius Memorial Award for outstanding work in economic geology in Africa and received the Dreyer Award from the Society for Mining Metallurgy and Exploration Inc (USA) for outstanding achievements in applied economic geology, which is the world's most prestigious award for exploration. Mr Esterhuizen is the managing director of Panex.

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