

Regulatory Announcement

Company [Pangea DiamondFields PLC](#)
TIDM PDF
Headline Agreement
Released 07:00 21-Feb-07
Number 5860R



RNS Number:5860R
Pangea DiamondFields PLC
21 February 2007

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Pangea DiamondFields plc
("PDF" or the "Company")

Mining Development Agreement signed in the Central African Republic

Pangea Diamondfields plc (AIM: PDF), the mid-tier diamond producer and exploration company, announces the signing of the Mining Development Agreement ("MDA") entered into between PDF and the Department of Mines, Energy and Water Affairs in the Central African Republic ("CAR") in respect of the 1,000 sq km Dimbi concession.

The highlights of this agreement include:

- A phased payment amounting to US\$750,000 will be made to CAR government over a 10 month period
- The CAR government will acquire a 10% non-contributory participation interest in Dimbi Diamants SAU ("Dimbi Diamants"), PDF's wholly owned subsidiary
- Concessions to the Company on the importation of capital goods and services and tax incentives

This agreement covers much of the future operational and fiscal regime for the Dimbi concession.

Chief Executive Officer, Rob Still stated, "The successful execution of the Mining Development Agreement is a significant milestone for PDF as it represents

a favourable outcome for the Company and a significant strengthening of tenure in the CAR. We can now focus our attention in the CAR on the bulk sampling and the delineation of the resource of this enormously prospective concession area."

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Notes to Editors:

About Pangea Diamondfields PLC

Pangea Diamondfields plc (AIM: PDF) is a mid-tier diamond producer and exploration company with an initial portfolio of eight projects, comprising of 24 distinct resource target areas, located in the Central African Republic, Democratic Republic of the Congo, South Africa and Angola. The company's aim is to minimise risk by diversifying its projects geographically.

PDF's projects are located within highly prospective diamond geological environments.

Exploration results to date remain positive, one project has advanced to pilot mining, three to bulk sampling and the remaining projects are at differing stages of exploration.

PDF successfully listed on AIM in October 2006.

For more information on PDF, please visit: www.pangeadiamondfields.com/

This information is provided by RNS
The company news service from the London Stock Exchange

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