

Regulatory Announcement

Company [Pangea DiamondFields PLC](#)
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Pangea DiamondFields plc ("Pangea" or "the Company")

Directorate Changes

Pangea Diamondfields plc (AIM: PDF), the diamond producer and exploration company announces that Patrick Cooke has resigned from his role as Chief Financial Officer and a director of the Company.

The Company is currently in the process of implementing a strategy of focussing on 'fast tracking' projects which are near to being cash generative and slowing activities on other projects. As part of this strategy the Company is committed to reducing its overhead expenditure to a level required to support its more focussed operational activities while maintaining appropriate levels of corporate governance.

From January 2008 senior staff has taken a voluntary cut in remuneration and further cost and overhead saving initiatives have been implemented. Since September 2008, at the instigation of the Chairman, Mr W.A. Nairn, non-executive board members have waived fees for their services.

Mr Cooke's resignation is immediately effective, to further the effort the Company is making to reduce overhead expenses, however he will remain available to Pangea on a consulting basis until 31 January 2009.

Pangea retains a fully staffed accountancy function led by the Company's former Financial Controller, Jurgen Schwarz who has been appointed Chief Financial Officer. Jurgen holds a Bachelor in Accounting degree, has been with the Company for nearly 2 years and has some 18 years financial management experience. Mr Schwarz will report directly to the Chief Executive. In addition the board of Pangea includes members with a financial background who will maintain the current governance level over financial matters.

The Company would like to thank Mr. Cooke for his past contribution to Pangea DiamondFields.

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