

Regulatory Announcement

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Pangea DiamondFields plc

("PDF" or "the Company")

Exploration Update

Pangea Diamondfields plc (AIM: PDF), the mid-tier diamond producer and exploration company provides the following update of its activities to 30 April 2008. The Company also announces that with immediate effect its portfolio now consists of eight projects located in the Central African Republic ("CAR"), Democratic Republic of the Congo ("DRC"), Angola and South Africa.

HIGHLIGHTS

CAR

· Additional mining equipment arrives and commissioned at Dimbi

· Exploration advanced at Etoile

DRC

· Bulk sampling commenced at Longatshimo River

· Luebo and Kasai projects terminated

Angola

· Increased shareholding in Cassanguidi project

· Expansion decision made for Cassanguidi and implementation in
 progress

South Africa

· Bulk sampling at Bakerville continues with encouraging results

· Harts River (Brussels) mechanised mining trials in progress

· Harts River (Pampierstad) bulk sampling plant commissioned

Chief Executive Officer, Rob Still stated, "I am pleased to confirm that our short term target of developing at least six projects to bulk sampling phase or better by Q1 2008 has been achieved. Good progress is being made on all of our projects in line with Pangea's strategy to rapidly assess the potential of projects and only further develop those which show a high probability of being economic. In line with this strategy, Pangea has made the decision to cease all work and expenditure on the Luebo and Kasai projects in the DRC and relinquish these license areas. The team remains focused on developing the remaining eight projects as well as assessing additional opportunities as they are presented. Our sights are set very clearly on the objective to have at least three projects in commercial scale operation and be cash flow positive by the end of 2009."

Exploration update

CAR
Dimbi Project

Bulk sampling

Bulk sampling activities continue to focus upon the acceleration of resource generation in both Paleo Kotto and Tributary style resource areas, in line with objectives to upgrade operations during 2008 to commercial scale. Bulk sampling pits have now progressed towards the extremities of the proposed initial mining

area with longer haul distances for the earthmoving fleet. As a consequence feed-rates to the plant have reduced during the past quarter.

Late in February, the additional equipment required to scale up the Dimbi operation to Pilot Mining was delivered to site. While the equipment is now fully operational and contributing to operations, Pangea does not yet consider this operation to have transitioned into the Pilot Mining phase as the ongoing focus is on resource generation rather than "trial mining". This transition is anticipated to be phased in from mid-year.

To date approximately 5,200 carats have been successfully exported from the Dimbi Project and the initial sale of 3,671 carats was successfully conducted by tender in Antwerp during February 2008 and yielded an average revenue of USD166 per carat. Future sales will be undertaken when parcel size and market conditions are considered optimal.

Ongoing exploration

Exploration continues on the 1,000 km² Dimbi Diamond Project using the tractor-mounted auger drill as well as local labour to assist in pitting activities further afield from the bulk sampling activities. Additional gravel deposits have been located within the Paleo-Kotto River and are the focus of current sampling.

Etoile Project

The two field camps recently established on the Nzako and Bangana licence areas respectively have now been staffed and are equipped with "Bushman" Jig Plants. Reconnaissance exploration pitting is in progress and the first gravels from the pits are being treated at present.

DRC

Pangea has decided to relinquish six license areas out of a total of twenty license areas in the DRC with immediate effect. The six licenses represent the Luebo and Kasai project areas. This decision was made as a consequence of Pangea's increasing understanding of the geology and size distribution hence average value of diamonds in the region as well as accessibility constraints specific to these properties. All of these considerations have convinced the Pangea exploration team that these properties are extremely unlikely to yield resources of economic potential and the companies financial and human resources are better focused on the higher potential projects in the current portfolio.

Tshikapa River Project

Advanced exploration continues on the Nyanzambi Licence area using the tractor mounted auger drill as well as hand-pitting and jigging to better define resources. Late in Q1 2008 pumping and dredging equipment was delivered to the project to assist in sampling of pits immediately adjacent to the Tshikapa River. This is expected to yield information and diamonds from the river floodplain.

Longatshimo River Project

As previously reported, the bulk sampling plant was successfully constructed and commissioned during February 2008. Bulk sampling commenced immediately with a few inevitable teething problems in commissioning as well as the necessity to train local personnel who previously had limited or no exposure to industrial scale equipment, however it is now progressing well in the Kamonia licence area.

Despite the slow build up, over 250 carats had been recovered to the end of April and bulk sampling is focused on resource generation in the planned initial mining area as well as the development of a valuation parcel of diamonds for sale.

ANGOLA

Project Cassanguidi

Ongoing fleet unavailability during Q4 2007 continued to affect Pilot Mining activities at Cassanguidi during Q1 2008, however all outstanding spares required to make essential repairs to the fleet were finally sourced and delivered to site late in Q1 2008. Additional resources have been engaged to assist in installing the recently arrived spares and it is hoped that the fleet should be back to normal by mid Q2 2008. As a consequence of the fleet downtime, production for the quarter ended March 2008 at 5,575 carats, was well below expectations however this will improve once the fleet is fully operational.

Negotiations with our partners in the Angolan subsidiary (Sub Sahara Investimentos), which holds a beneficial ownership of 65% of the Cassanguidi project, have progressed well during Q1, with the previously announced acquisition of a further 10% quota shareholding in Sub Sahara being concluded and agreement in principle reached to effectively purchase an additional 30% of Sub Sahara for a cumulative consideration of USD500,000. It is anticipated that this agreement and the associated transfer of the quota shares will be concluded during Q2 2008 resulting in Pangea having a 90% direct interest in Sub Sahara and an effective 58.5% interest in the Cassanguidi project.

With this revision in quota shareholding, Pangea has made the decision to expand the Cassanguidi project to commercial scale operations and the sourcing of equipment is currently in progress with a view to having the mine operational as planned before the end of 2008.

SOUTH AFRICA

Bakerville Project areas

- Patsema

Processing of the Bauer large diameter drill (LDD) hole samples late in 2007 yielded mixed results suggesting that the geology is more complex than anticipated. However additional work has identified good potential from gravel

runs close to surface and bulk sampling is currently focusing on quantifying resources within these gravel runs. Large gravel mineralisation is present on surface and to date only one of these runs has been drilled on a closely spaced grid, indicating a large potential resource.

From a technical perspective, sampling results were delayed due to issues with recovery when it was ascertained that the diamonds in the Bakerville area did not respond well to recovery using grease. Retained concentrates were re-processed on a toll-basis through third party recovery facilities using x-ray recovery techniques which proved much more successful. As a consequence Pangea procured a "Flowsort" x-ray recovery facility which was installed and commissioned at the Bakerville project plant during February 2008.

- Geluksdal

Processing of the samples generated by the Bauer LDD programme was suspended to prioritise sampling on the Patsema runs. Further work on this area will resume when resources are available.

Harts River Project

- Brussels Area

Bulk sampling activities re-commenced late in 2007 with a large sampling pit being prepared for trialling of mechanised mining methods. The pit was excavated to a depth of approximately 2-3 metres before excessive downtime on the Wirtgen Surface Mining machine caused operations to be suspended. A large dozer is also currently being successfully trialled for breaking and crushing the hard matrix of the lower 3-4 metres of the calcretised gravel horizon. Processing of this material will be undertaken during Q2 2008.

- Pampierstad Area

A bulk sampling operation was successfully developed at the Pampierstad area and commissioned early in April 2008. Both the extensively developed paleo-Harts River gravels and overlying "Rooikoppie" Gravel will be tested. Bulk sampling activities have commenced following onsite training of operators and results are

likely to become available in Q3 2008.

Bloemhof Project

Limited progress has been made on the Bloemhof project during the quarter due to a focus of resources on the Harts River project areas.

Note: The information in this statement has been reviewed by Mr Brett Thompson, B Eng (Mining), FSAIMM, MAusIMM, and Mr Anton Esterhuizen B Sc (Geology), MSc (Mineral Exploration), FGSSA, MSME who are qualified persons for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Mr. Thompson is Chief Operating Officer of Pangea DiamondFields plc and has over 20 years experience in mining operations with over 10 years specifically in diamond mining and exploration. Mr Anton Esterhuizen is Chief Exploration Officer of Pangea DiamondFields plc and has over 30 years experience in exploration activities throughout the world and has been the recipient of numerous awards for his exploration successes.

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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 a portfolio of eight projects each with multiple resource targets, 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. One project has advanced to pilot mining, five to bulk sampling, with a target of three projects developed to commercial scale operations by end 2009. At present the remaining projects are at differing stages of exploration.

PDF listed on AIM in October 2006.

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

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