



Pangea DiamondFields plc
AIM: PDF

Shareholder Presentation
November 2008



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Company Overview

- Africa-focused diamond company with a primary alluvial portfolio
- Eight projects in four countries:
 - Two in the Central African Republic
 - Two in the Democratic Republic of Congo
 - One in Angola
 - Three in South Africa
- AIM Listed: Market capitalisation at £1.5 million down from £40 million three months ago in dysfunctional markets
- Strong shareholder base :
 - Management 18 %
 - Capital International (CIPEF) 19 %
 - JP Morgan Asset Management 9 %
 - Brait International Limited 6 %
 - Institutions
 - Artemis, Blackrock, Majedi

PDF - History

- ❖ **Started in 2004**

- ❖ **AIM listed 2006 (PDF)**

- ❖ **\$60 million spent to date**

- ❖ **Fundamental exploration process**
 - Projects systematically evaluated
 - 3 Projects dropped
(Angola 1, DRC 2)
 - 8 continued

- ❖ **Resource base 31 March 2008 :**
 - 9.9 million attributable carats – in situ value \$1.9 billion
 - 8 Projects in 4 countries

Financial Situation

- ❖ **PDF planned raising of additional funding to develop projects**
- ❖ **Fund raising options pursued yet unsuccessful**
 - TSX Listing
- ❖ **Global market turmoil**
 - Small cap explorer/producers hit particularly hard
 - Conventional markets closed
 - Unconventional markets widely approached but hindered by timing of rapidly deteriorating markets
- ❖ **PDF left with limited funding for operating or project development costs**

Project Status

❖ CAR

- Dimbi project Pilot Mining operations placed on care & maintenance from Nov 2008 to reduce cash burn rate
- Etoile project continued to end Dec 2008 then placed on care & maintenance if results positive, otherwise ceased

❖ DRC

- Longatshimo project Bulk Sampling continuing on reduced costs
- Tshikapa project exploration continued on reduced costs

❖ Angola

- Cassanguidi project being expanded to commercial scale – expected cash positive during early Q2 2009

❖ South Africa

- Bakerville project recently commissioned Pilot Mining operations – planned to fast-track to commercial scale during 2009 (funding permitting)
- Harts River project resource delineation continuing - large scale, low grade but high revenue project with long life
- Bloemhof project – limited work undertaken, JV or asset sale options considered

Action Plan

❖ Reduce operational expenditure – focus on cash generation

- Accelerate Cassanguidi to cash generative by early Q2 2009
- Ramp up Pilot Mining at Bakerville to cash generative by early Q1 2009
- Dimbi project on care & maintenance from Nov 2008
- Etoile project stopped or on care & maintenance from end of Dec 2008
- Longatshimo & Tshikapa projects on reduced budgets – focused on maximising production for revenue generation
- Harts River resource delineation continues on low budget
- Head office costs reduced

❖ Loan

- Short term loan of USD2.0 million from Panex
- Panex loan to be repaid from capital raising proceeds to follow

❖ Fundraising

- Target USD12.0 million with cap of USD15.0 million
- Preferential to existing shareholders
- Priced at discount to improve probability of success
- Commitment to USD12.0 million by consortium of shareholders expected

Strategic Objectives & Options

❖ **Develop near production projects**

- Cassanguidi – Q2 2009
- Bakerville - Q4 2009

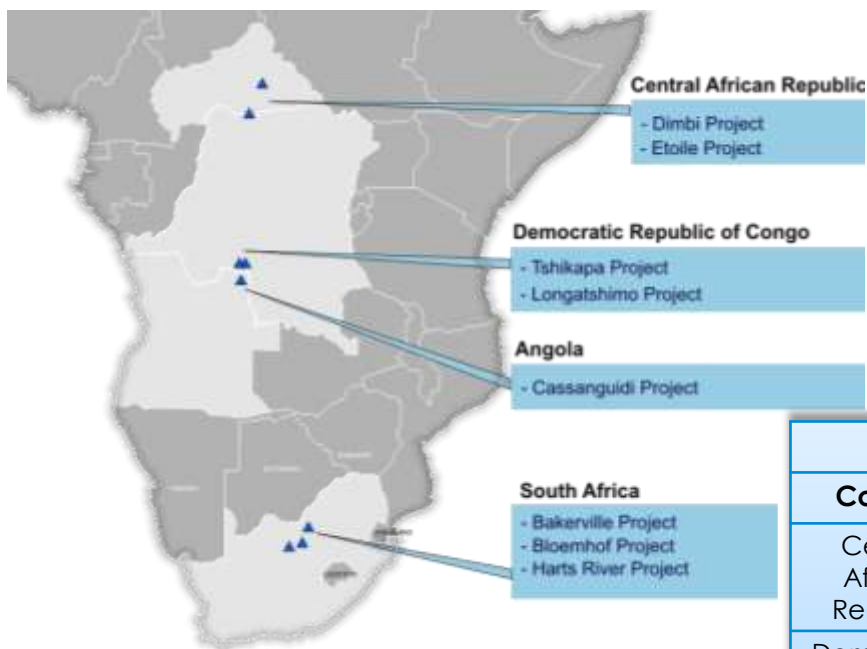
❖ **Maintain cashflow flexibility options**

- Reduce operations in DRC
- Delay developing Bakerville to commercial scale
- Panex option – negotiate extension or allow to lapse

❖ **Medium – Longer Term Options**

- Explore merger opportunities
- Explore JV opportunities
- Sell off assets

Project Spread



Country	Project Name	PDF % Interest	Development Stage
Central African Republic	Dimbi	90	Pilot Mining
	Etoile	90	Reconnaissance
Democratic Republic of Congo	Tshikapa River	100	Adv. Exploration
	Longatshimo River	80-100	Bulk Sampling
Angola	Cassanguidi	59 ⁽¹⁾	Pilot Mining
South Africa	Bakerville - Patsema/Geluksdal	74 ⁽²⁾	Bulk Sampling
	Harts River	74 ⁽²⁾	Bulk Sampling
	- Brussels - Pampierstad		

(1) Reflects increase of Pangea's shareholding in Sub Sahara to 90%

(2) Assumes Pangea's exercise of option to acquire Pangea Exploration's interest in these projects; Pangea's current effective interest is 54%

Resources

PDF resource statement as at 31 March 2008

Feb 2008 CPR (as at 31 March 2008) ¹					
	Project	Gravel Volume m3	In situ grade ct/100m3	Carats ²	Average value USD/ct
CAR					
	Dimbi	1,775,575	44.09	782,905	166
	Etoile/Nzako	-	0.00		
	Bangana/Nzako	-	0.00		
DRC					
	Longatshimo	15,652,000	32.37	5,066,352	180
	Tshikapa	16,528,000	20.29	3,353,606	180
Angola					
	Cassanguidi	4,459,394	21.64	964,871	160
South Africa					
	Harts River	22,977,000	0.55	126,374	1050
	Bakerville	2,173,000	3.22	69,971	310
				10,364,078	

¹ Sum of indicated & inferred resources - independently verified
² Total project resource, ie. 100% project basis

Conclusion

- ❖ **PDF requires funds to survive**
- ❖ **Fund raising plan**
 - Proposed US\$ 12 – 15 M open offer to existing shareholders

Appendices

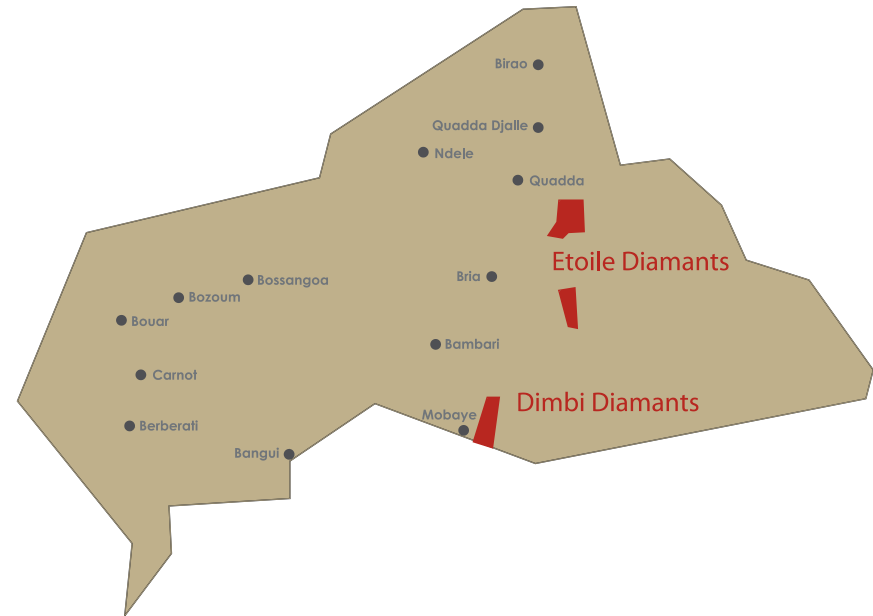
Projects

- ❖ CAR
- ❖ DRC
- ❖ Angola
- ❖ South Africa

Central African Republic (CAR)

Projects

- Two projects with mining conventions
 - Dimbi
 - Etoile
- Established artisanal diamond production : 0.5 million carats in 2006
- New mining code
- Pangea is largest diamond exploration investor in country
- Highly prospective yet relatively under explored country



Diamonds from Dimbi valuation parcel

Central African Republic (CAR)

Dimbi Project

- On care and maintenance from end Nov 2008
- Pilot Mining: mid 2007 – Nov 2008
 - Focus on 5% of project area to delineate resources for initial commercial production area
- Valuation parcel of 3,671 carats sold at US\$166 per carat
- Significant diamond bearing gravel volumes
- Initial indicative recovered grades > 38 cts/100m³

Central African Republic (CAR)



Dimbi plant in operation



Diamonds from Dimbi valuation parcel

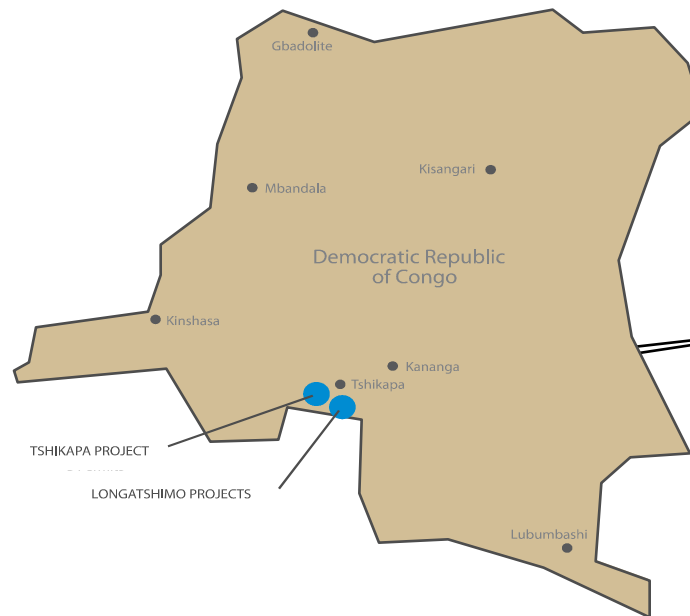
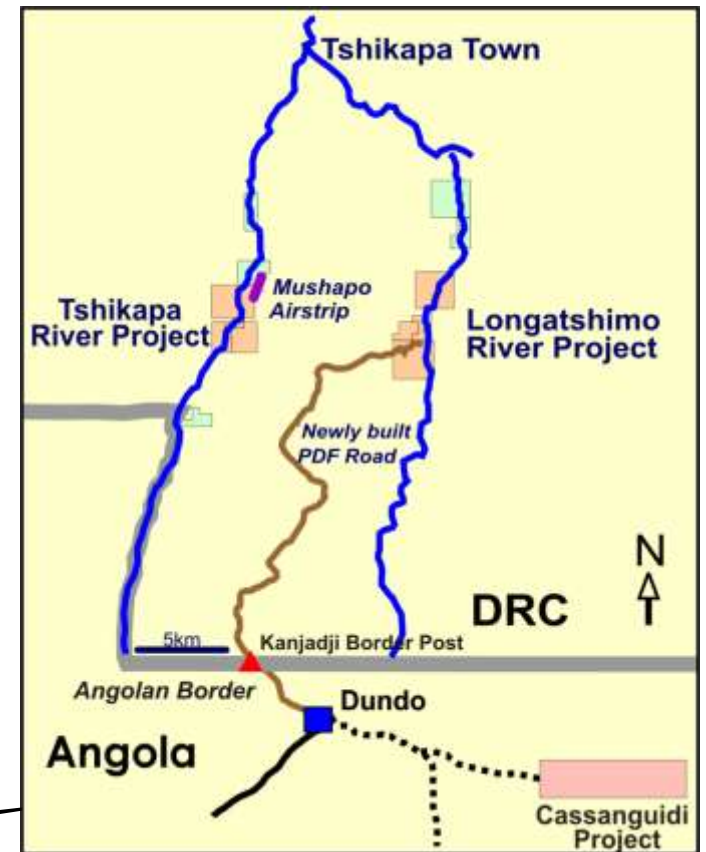


Dimbi bulk sampling plant

Democratic Republic of Congo (DRC)

- Longatshimo River Project (6 tenements)
- Tshikapa River Project (7 tenements)
 - Advanced evaluation phase completed comprising numerous small prospecting pits; 102 mega pits by end July 2008
- Inferred resource of 8.4 million ct

Longatshimo and Tshikapa Project Areas



Longatshimo River Project Summary

Bulk sampling phase

- Bulk sampling commenced in March 2008
- Grades >20 ct/100m³ targeted

Logistical supply route established

- Convoy of 17 trucks on 4,700 km voyage through 4 countries (South Africa/Namibia/Angola/Congo)
- 600 tonnes of Bulk Sampling plant and equipment transported to site
- Physical and administrative challenges successfully addressed



The convoy en route

Longatshimo Plant



Wet feeder, scrubber and de-watering screen



Angola

Cassanguidi Project

- 58.5% indirect interest
- 'Old order' right
- Extensive historical data, verified resources
- Pilot mining in progress
~15,000m³/month
- Initial monthly production target:
3,000 – 4,000 ct/month
- Expansion to 7,700 ct/month in progress expected by Q2 2009
- Latest sale: US\$218/carat (11% to Endiama)



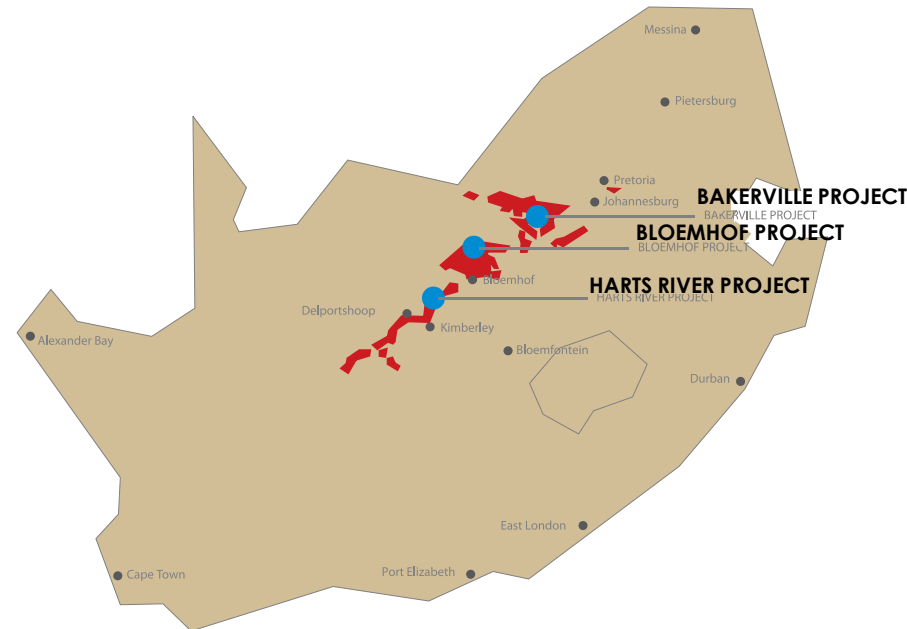
General overview of the Cassanguidi plant



Cassanguidi diamonds

South Africa

- Many unexploited opportunities remain – focus on :
 - Previously sterilised prospective ground made accessible by legislation changes
 - Application of modern exploration techniques utilized to identify potential new targets under Kalahari cover



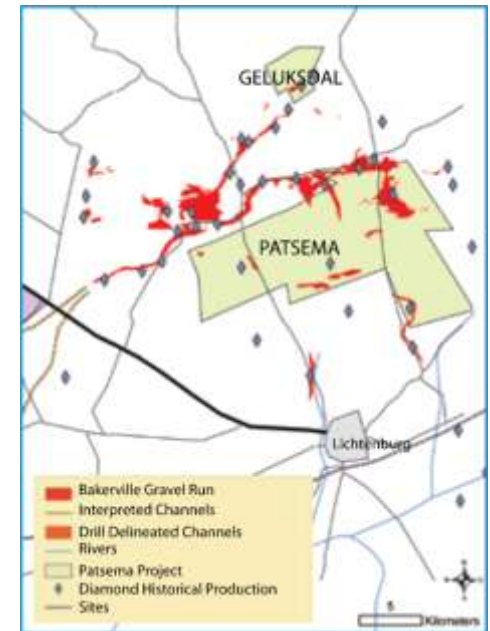
Commissioning of Bakerville plant

South Africa

- Bakerville Project (Patsema/Zamenkomst)
 - Diamond rush in 1926–1928
 - Declared production (1926 – 1989): 7.5 million carats
- Potential extension of high grade historical potholes and gravel runs



Patsema 18.4 ct stone sold for > \$15,000 per carat



Bakerville project location



Commissioning of the Dense Medium Separation (DMS) plant, Bakerville Project

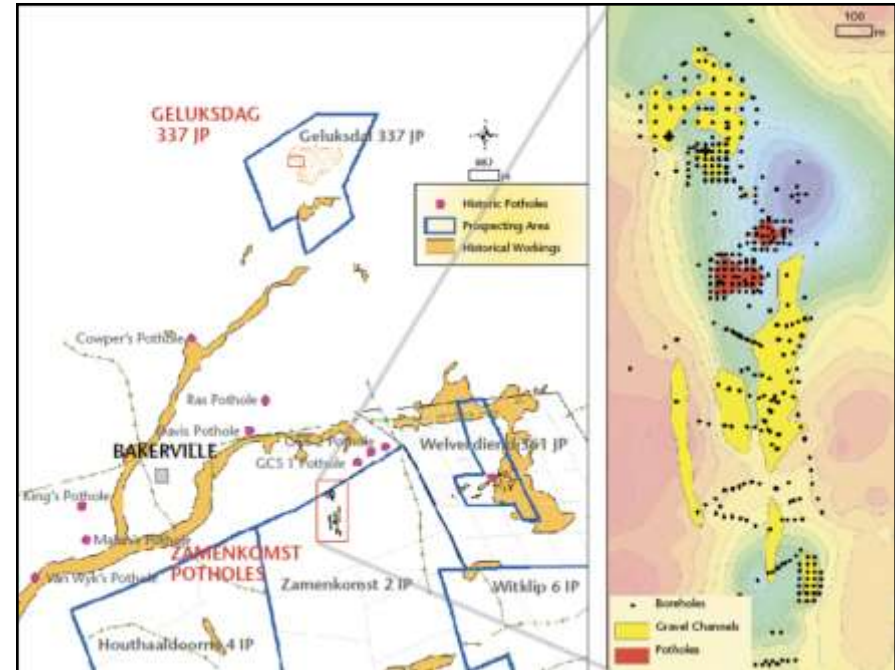


Malan's Pothole

South Africa

Patsema/Zamenkomst Area

- Extensive evaluation completed
- (< 15% of area)
 - Ground gravity
 - Local drilling
 - Bauer drilling
 - Bulk sampling
- Resource delineation for commercial mining in progress
- Indicative grade : > 3 ct/100m³
- First parcel of 217,3 carats sold at US\$1,448 per carat
- Target commercial scale operations – 2H 2009



Bakerville Project location map

Gravity image and drill delineated gravel potholes and runs



Pilot Mining plant at Bakerville

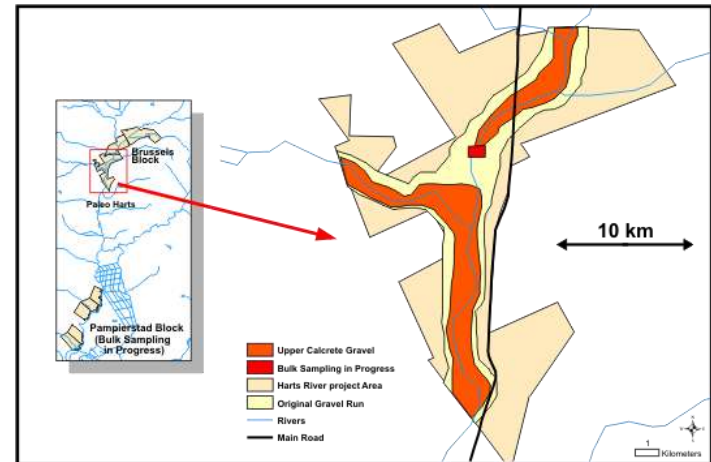
South Africa

Harts River Project

- 250km paleo-river gravel deposit, overlooked and sterilized in the past
- \$1,500/ct diamond value (2006)
- 1st phase Bulk Sampling – complete*
- Focus on Brussels block
 - Drilled 694 boreholes, totaling 6,870m
 - 600,000 tons sampled – 1,194 ct produced

2nd phase Bulk Sampling – completed

- Objectives:
 - delineation of high grade pay areas
 - optimise mining methods



Harts River Project – Brussels Block



Pan plants , Harts River



Bulk Sampling, Harts River

South Africa

Harts River Project



"Ripping & trapping" calcretised gravels during bulk sampling, Harts River - Brussels

Strong Management Team and Board

Significant Industry Experience

- Management team and Board has an average of over 20 years each of experience in the diamonds and natural resources sector

Executive Management

Brett Thompson BEng (Hons) Mining

Chief Executive Officer

24 years mining experience including De Beers and AngloGold

Anton Esterhuizen MSc Mineral Exploration

Chief Exploration Officer

30 years mineral exploration, International recognition

Patrick Cooke CA (SA)

Chief Financial Officer

Background as a CFO of JSE listed companies

Helen Pein BSc (Hons) Geology

Exploration Manager

20 years experience in exploration

Boris Kamstra Pr Eng; MBA

Engineering Manager

20 years project experience

Michael Hunt MSc (Chemical Engineering)

Operations Manager – CAR/Angola

30 years mineral processing experience, predominantly in diamonds with De Beers

Non Executive Directors

Bill Nairn

Mining Engineer

Technical director Anglo PLC (2001 – 2004)

Director: AngloGold, Amplats

40 years mining and mine management

Rob Still BCom (Hons), CA (SA), IMM

22 years in mining and mining finance

Miles Kennedy

Lawyer

Former executive chairman Kimberley Diamond Company (ASX)

30 years in mining and mining finance

Ashley Dunster

Engineer

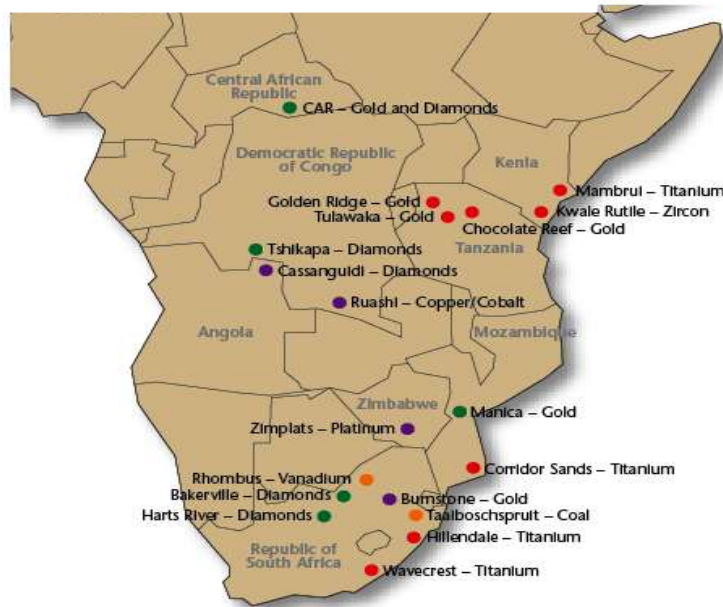
Managing Partner – Global Private Equity Capital International Group

Dewald Joubert

Lawyer



Management Track Record



- Discovered by PDF management
- Discovered and evaluated to feasibility stage by PDF management
- Discovered and developed by PDF management
- PDF management played a major role in development

Project	Company	Market	Approx Cap/current
Tanzanian gold	Pangea Goldfields Inc	TSX	C\$200,000,000 (1999)
Zimbabwe Platinum	Zimplats	ASX	A\$1,400,000,000
SA Vanadium	RhoVan	JSE	R3,500,000,000
Manica	Pan African Resources	AIM	£65,000,000
Burnstone	Great Basin Gold Limited	JSE/TSX/Amex	C\$483,000,000
Corridor Sands	Southern Mining Corp	JSE	US\$130,000,000 (2002)
Ruashi copper/cobalt	Metorex	JSE	R7,300,000