

[Regulatory Announcement](#)

**Company** [Pangea DiamondFields PLC](#)  
**TIDM** PDF  
**Headline** Open Offer Update  
**Released** 11:46 31-Dec-08  
**Number** 9600K11



RNS Number : 9600K  
Pangea DiamondFields PLC  
31 December 2008

Pangea DiamondFields plc ('Pangea' or the 'Company')

Open Offer Update

On 15 December 2008, the Company announced the results of an Open Offer for the issue of up to 2,007,745,770 new Ordinary Shares at 0.5 pence per Ordinary Share, on the basis of 15 offer Shares for each existing Ordinary Share.

As at 15 December 2008, the Company had received valid applications in respect of 1,536,416,033 Offer Shares and in addition, applications in respect of 209,411,235 Offer Shares were received which were invalidated due to insufficient funds paid. The Company, in accordance with the terms of the Open Offer, elected to treat these applications as valid and binding on the persons by whom they were lodged pending the receipt of funds which would render the applications paid in full.

As at close of business on 30 December 2008, the Company has received payment in respect of applications previously unpaid for 900,000 Offer Shares. Applications in respect of 208,511,235 Offer Shares remain unpaid. The Company continues to treat these applications as valid and binding on the persons by whom they were lodged and expects to receive the funds in respect of these applications shortly. If payment in respect of the outstanding applications is not received by 16 January 2009, the Company will consider its position and provide a further update as appropriate.

Application has been made for 900,000 Ordinary Shares to be admitted to trading on AIM ('Admission') and it is expected that Admission will become effective and that dealings will commence at 8:00 a.m. on 7 January 2009. Following Admission, the total number of Ordinary Shares in issue will be 1,671,165,751, representing 1,671,165,751 voting rights.

Details of the Open Offer were contained in a circular to shareholders dated 20 November 2008 (the 'Circular'). This announcement should be read in conjunction with the Circular and terms defined in the Circular have the same meaning in this announcement.

Further information:

**Pangea DiamondFields plc**

Rob Still/ Brett Thompson

T: +27 11 438 4100

**Ambrian Partners Limited**

Richard Brown/ Richard Greenfield

T: +44 (0) 20 7634 4700

**Parkgreen Communications**

Louise Goodeve / Sue Scott

T: +44 (0) 20 7933 8780

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

END