

## Regulatory Announcement

**Company** [Pangea DiamondFields PLC](#)  
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**Headline** Open Offer Update  
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### **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.

On 31 December 2008, the Company announced that as at close of business on 30 December 2008, applications in respect of 208,511,235 Offer Shares remained unpaid. As at close of business on 15 January 2009, no further funds have been received in respect of these outstanding applications.

The Company continues to treat the outstanding applications as valid and binding on the persons by whom they were lodged and is actively pursuing the receipt of the funds due in respect of the outstanding applications. The Company, following enquiries, understands that funds in respect of all outstanding applications will be received and therefore in accordance with the terms of the Open Offer will extend the closing date to 6 February 2009. If the outstanding payments are not received by 6 February 2009, the Company will review the situation and the Board of Pangea will provide a further update as appropriate at that time.

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.

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