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**Company** [Pangea DiamondFields PLC](#)  
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**NEWS RELEASE**

**PANGEA DIAMONDFIELDS PRICES C\$15 MILLION**

**PRIVATE PLACEMENT**

Pangea DiamondFields plc (“PDF” or the “Company”) announces that it has priced its private placement of 16.5 million ordinary shares at £0.46 per ordinary share for gross proceeds of approximately C\$15 million (the “Offering”). Rob Still, CEO, commented on the successful financing, "We are very pleased with the confidence that investors have shown in Pangea despite the volatility in global equity markets." The Offering is being placed on a best efforts basis by a syndicate led by RBC Capital Markets and including Ambrian Partners Limited (collectively, the “Agents”). The Offering is anticipated to close on or about the week of 11 February 2008 (the “Closing”).

The net proceeds from the Offering will be used to advance the Company’s portfolio of ten projects located in the Central African Republic, Democratic Republic of the Congo, Angola and South Africa and for general corporate purposes.

The closing of the offering will be subject to certain conditions including, but not limited to, the execution of a definitive agency agreement with the Agents and the receipt by the Company of all necessary approvals.

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## Forward-Looking Statements

*Certain statements included in this press release are “forward-looking statements” including, among other things, statements regarding the anticipated date of pricing and closing of the Offering. Forward-looking statements are necessarily based on assumptions that, while considered reasonable by the Company, are inherently subject to significant business and economic uncertainties and contingencies. Many factors could cause the Company’s actual results to differ materially from those expressed or implied in any forward-looking statements made by the Company including, among other things, risks relating to fluctuation in financial markets and commodity prices. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements other than as request by securities legislation.*

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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 ten 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, three to bulk sampling with a target of six bulk sampling or more advanced by Q1 2008. 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: <http://www.pangeadiamondfields.com/>

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