

Regulatory Announcement

Company [Pangea DiamondFields PLC](#)
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Pangea DiamondFields PLC
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Pangea DiamondFields plc
('Pangea' or the 'Company')

PRIVATE PLACEMENT OF UP TO C\$15.0 MILLION

Pangea DiamondFields plc ("PDF" or "the Company") announces that it has appointed a syndicate of agents led by RBC Capital Markets and including Ambrian Partners Limited (collectively, the "Agents") to act on a best efforts basis in connection with a marketed private placement of new ordinary shares in the Company with a value of up to C\$15.0 million (the "Offering"). It is anticipated that the Offering will be priced in the week commencing 21 January 2008 and will close on or about the week commencing 4 February 2008.

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.

This press release is not an offer of the securities for sale in the United States. The securities offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of such laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 required 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: www.pangeadiamondfields.com/

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