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Attention : Directors

Pangea Diamondfields plc
Unit C
Central Park Suites
Cnr Main Street & Orchard Avenue
Bordeaux
Randburg
2194

1st September 2009

**INDEPENDENT RESOURCE STATEMENT
FOR
BAKERVILLE PROJECT
AT 1st SEPTEMBER 2009**

Dear Sirs

Venmyn Rand (Pty) Ltd (Venmyn) has prepared an independent resource statement for Pangea Diamondfields plc (PDF's) Bakerville Project located in the Northwest Province of South Africa. The resource statement was prepared in compliance with the SAMREC Code and has been signed off by a Competent Person, Mrs Catherine Telfer.

The resource statement was prepared using diamond exploration, sampling and sales information provided by PDF and independently due diligenced by Venmyn, where possible.

The resource statement is tabulated overleaf along with a diagram showing the location of the resources in relation to the exploration carried out to date. Also included overleaf is the Logic Table used for the classification.

We trust that this meets with your approval.

Yours faithfully



C A TELFER
BSc Hons (Geol), DMS Dip Bus Man
Pr.Sci.Nat., MAusIMM, MGSSA
DIRECTOR

DETAILED RESOURCE STATEMENT FOR BAKERVILLE PROJECT AT 1ST SEPTEMBER 2009

PROJECT	PROJECT AREA	FARM NAME	FARM NO.	FARM NO.	PTN NO.	GRAVEL TYPE	RESOURCE CATEGORY	GRAVEL AREA (m ²)	GRAVEL THICKNESS (m)	GRAVEL VOLUME (m ³)	GRADE (ct/100m ³)	CARATS	DIAMOND VALUE (US\$/ct)	BOTTOM SCREEN SIZE CUTOFF (mm)
Bakerville	Patsema	Zamenkomst	4 IP	1	Surface	Indicated	5,607,368	0.42	2,335,600	3.42	79,878	366	1.60	
		TOTAL / AVE ZAMENKOMST INDICATED					5,607,368	0.42	2,335,600	3.42	79,878	366	1.60	
		Houthaaldoorns	2 IP	Re	Surface	Indicated	468,875	0.36	166,800	3.42	5,705	366	1.60	
		TOTAL / AVE HOUTHAAALDOORNS INDICATED					468,875	0.36	166,800	3.42	5,705	366	1.60	
		TOTAL / AVE INDICATED					6,076,243	0.41	2,502,400	3.42	85,582	366	1.60	
				1			15,466,026	0.26	3,967,000	3.42	135,671	366	1.60	
				3			1,541,105	0.20	311,000	3.42	10,636	366	1.60	
				5		Surface	Inferred	1,813,684	0.24	439,000	3.42	15,014	366	1.60
				6			796,461	0.29	228,000	3.42	7,798	366	1.60	
				Re/2			211,295	0.33	69,000	3.42	2,360	366	1.60	
		TOTAL / AVE ZAMENKOMST INFERRERD					19,828,571	0.33	5,014,000	3.42	171,479	366	1.60	
				1		Surface	Inferred	7,093,723	0.24	1,690,000	3.42	57,798	366	1.60
		Re			13,887,559	0.29	4,091,000	3.42	139,912	366	1.60			
TOTAL / AVE HOUTHAAALDOORNS INFERRERD					20,981,282	0.29	5,781,000	3.42	197,710	366	1.60			
TOTAL / AVE INFERRERD					40,809,853	0.26	10,795,000	3.42	369,189	366	1.60			
GRAND TOTAL / AVE BAKERVILLE					46,886,096	0.28	13,297,400	3.42	454,771	366	1.60			

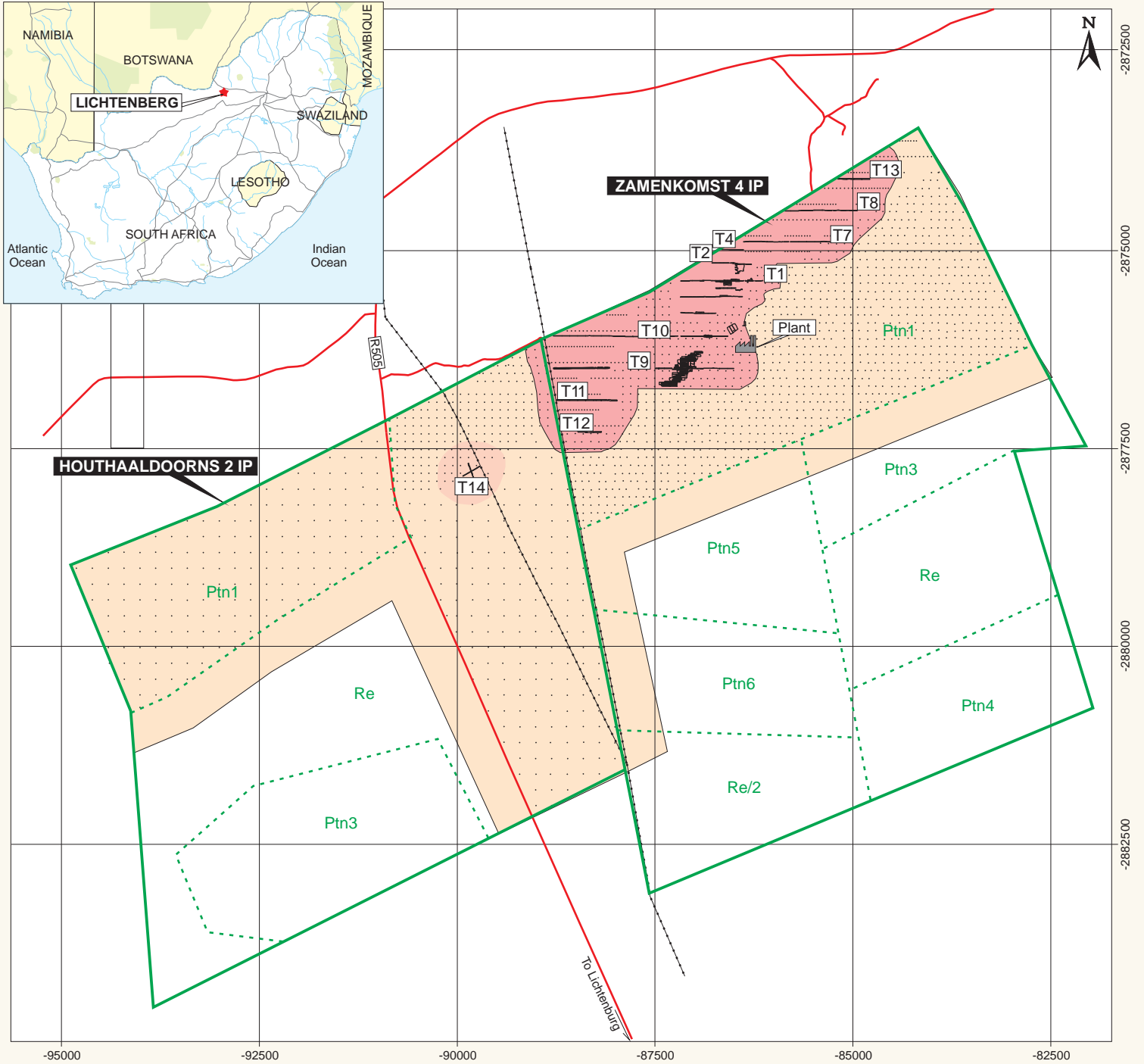
SUMMARY RESOURCE STATEMENT FOR BAKERVILLE PROJECT AT 1ST SEPTEMBER 2009

PROJECT	PROJECT AREA	FARM NAME	FARM NO.	FARM NO.	PTN NO.	GRAVEL TYPE	RESOURCE CATEGORY	GRAVEL AREA (m ²)	GRAVEL THICKNESS (m)	GRAVEL VOLUME (m ³)	GRADE (ct/100m ³)	CARATS	DIAMOND VALUE (US\$/ct)	BOTTOM SCREEN SIZE CUTOFF (mm)
Harts River	Patsema	Zamenkomst	4 IP	1	Surface	Indicated	5,607,368	0.42	2,335,600	3.42	79,878	366	1.60	
				1,3,5,6,Re2		Inferred	19,828,571	0.33	5,014,000	3.42	171,479	366	1.60	
		TOTAL / AVE ZAMENKOMST					25,435,939	0.33	7,349,600	3.42	251,356	366	1.60	
		Houthaaldoorns	2 IP	Re	Surface	Indicated	468,875	0.36	166,800	3.42	5,705	366	1.60	
		1, Re		Surface	Inferred	20,981,282	0.29	5,781,000	3.42	197,710	366	1.60		
TOTAL / AVE HOUTHAAALDOORNS					21,450,157	0.29	5,947,800	3.42	203,415	366	1.60			
GRAND TOTAL / AVE BAKERVILLE					46,886,096	0.28	13,297,400	3.42	454,771	366	1.60			

CLASSIFICATION LOGIC TABLE

RESOURCE CATEGORY	SAMREC/CIM STANDS REQUIREMENTS	ZAMENKOMST 4 IP (Ptn 1)	ZAMENKOMST 4 IP (Ptn 3)	ZAMENKOMST 4 IP (Ptn 5)	ZAMENKOMST 4 IP (Ptn 6)	ZAMENKOMST 4 IP (Ptn Re2)	HOUTHAALDOORNS 2 IP (Ptn 1)	HOUTHAALDOORNS 2 IP (Re)	
Indicated	Reasonable level of confidence with respect to:-	INDICATED DIAMOND RESOURCES							
	Volume	Modelled in Surfer® from gravel thickness measurements in 1,499 hand dug pits and 256 trench intercepts on grid spacing of ~100m x 100m. Volume estimated to a maximum distance of 250m from points of grade measurement for Indicated.	N/A	N/A	N/A	N/A	Modelled in Surfer® from gravel thickness measurements in 189 hand dug pits on grid spacing of 200m x 200m.	Modelled in Surfer® from gravel thickness measurements in 417 hand dug pits and 4 trench intercepts on grid spacing of ~100m x 100m. Volume estimated to a maximum distance of 250m from points of grade measurement for Indicated.	
	Densities	N/A	N/A	N/A	N/A	N/A			
	Shape	Based upon 1,499 hand dug pits and 256 trench intercepts.					Based upon 189 hand dug pits.	Based upon 417 hand dug pits and 4 trench intercepts.	
	Physical characteristics								
	Grade	Based upon geostatistical estimation using 1,768cts extracted from 81,262m ³ from bulk sampling trenches on Zamenkomst Ptn 1 & Houthaaldoorns Re.						Based upon geostatistical estimation using 1,768cts extracted from 81,262m ³ from bulk sampling trenches on Zamenkomst Ptn 1 & Houthaaldoorns Re.	
	Average diamond value	Based on sale of 2,019cts in today's market extracted from surface lag and karst valley gravels on Zamenkomst Ptn 1 & Houthaaldoorns Re.						Based on sale of 2,019cts in today's market extracted from surface lag and karst valley gravels on Zamenkomst Ptn 1 & Houthaaldoorns Re.	
	Assumed continuity of geology and/or grade	Based upon 1,499 hand dug pits and 256 trench intercepts.						Based upon 417 hand dug pits and 4 trench intercepts.	
	Sufficiently large parcel	Sales parcel greater than 2,000cts.						Sales parcel greater than 2,000cts.	
	Low level of confidence with respect to:-	INFERRED DIAMOND RESOURCES							
Inferred	Volume	Volume estimated to a maximum distance of 500m from points of gravel measurement for Inferred.	Based upon the Zamenkomst Ptn 1 model and extended 500m from point of gravel thickness measurement into Ptn 3.	Based upon the Zamenkomst Ptn 1 model and extended 500m from point of gravel thickness measurement into Ptn 5.	Based upon the Zamenkomst Ptn 1 model and extended 500m from point of gravel thickness measurement into Ptn 6.	Based upon the Zamenkomst Ptn 1 model and extended 500m from point of gravel thickness measurement into Ptn Re2.	Volume estimated to a maximum distance of 500m from points of gravel measurement for Inferred.	Volume estimated to a maximum distance of 500m from points of gravel measurement for Inferred.	
	Grade		Based upon geostatistical estimation using 1,768cts extracted from 81,262m ³ from bulk sampling trenches on Zamenkomst Ptn 1 & Houthaaldoorns Re.						
	Average diamond value		Based on sale of 2,019cts in today's market extracted from surface lag and karst valley gravels on Zamenkomst Ptn 1 & Houthaaldoorns Re.						
	Assumed but not verified continuity of geology and/or grade		Assumed but not verified continuity of geology and grade from adjacent portions, extended over a distance of 500m.						
	No sufficiently large		Based on sale of over 2,000cts in today's market from Zamenkomst Ptn 1 & Houthaaldoorns Re.						
CONCLUSION		Indicated 250m from grade measurements, remainder Inferred.	Inferred	Inferred	Inferred	Inferred	Inferred	Indicated 250m from grade measurements, remainder Inferred.	
LEGEND:									
		Meets criteria at a higher level of confidence							
		Meets criteria at a lower level of confidence							

LOCATION OF DIAMOND RESOURCES FOR THE BAKERVILLE PROJECT AREA



BAKERVILLE RESOURCE STATEMENT - 1 SEPTEMBER 2009

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Source: Pangea

SCALE:



LEGEND:

- Road
- - - - Powerline
- Farm Boundary
- - - - Farm Portion
- · · · Pits
- Trenches and Bulk Samples
- Indicated Resource
- Inferred Resource

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