

Diamond Fields Announces the Replacement of a Convertible Debenture Maturing March 27, 2014 with a New Convertible Debenture for One Year Term

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - March 25, 2014) - [Diamond Fields International Ltd.](#) (TSX VENTURE:DFI) (the "Corporation") announces it has reached agreement with Firebird Global Master Fund II Holdings, Ltd. ("Firebird") to cancel a previously issued convertible debenture in the principal amount of Cdn\$151,357 (the "2010 Debenture") that would have matured on March 27, 2014 (refer to DFI news releases dated October 19, 2010, November 7, 2012 and May 24, 2013), and issue a new convertible debenture in the same principal amount at a reduced conversion price. The interest of Cnd\$24,051 accrued under to the 2010 Debenture will be paid to Firebird in cash.

In accordance with policies of the TSX Venture Exchange (the "Exchange") and subject to acceptance by the Exchange to the same, the Corporation will arrange for the cancellation of the 2010 Debenture and the issuance of a new convertible debenture to Firebird in the principal amount of Cdn\$151,357 (the "2014 Debenture"). The 2014 Debenture will be for a term maturing one year from the date of issuance, with 8% interest payable semi-annually. The 2014 Debenture will be convertible into a total of 3,027,140 units (the "Units") at a conversion price of \$0.05 per Unit. Each Unit is comprised of one common share and one-half share purchase warrant (the "Warrant"), each whole Warrant entitling the holder to acquire one additional common share for up to 1,513,570 shares (the "Warrant Shares") on or before one year from the date of issuance of the Warrant at an exercise price of \$0.05 per Warrant Share.

As an insider, Firebird is a "related party" of the Corporation under applicable Canadian securities laws. Firebird may, by exercising its conversion rights and exercising the Warrants issued to it pursuant to the 2014 Debenture, acquire up to an additional 4,540,710 common shares in the capital stock of the Corporation, which would increase its pro rata shareholdings in the Corporation. All of the independent directors of the Corporation, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid (the "Related Party Transaction") is reasonable and, as the value of the Related Party Transaction is less than 25% of the Corporation's market capitalization, the transaction is exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions.

DIAMOND FIELDS INTERNATIONAL LTD.

Earl Young, CFO
Secretary and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Corporation and management, as well as financial statements.

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