

Pangolin Diamonds Updates Exploration Work

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- Drilling on-going at Tsabong North and Jwaneng South Projects

- Ground geophysical and soil surveys offer improved targeting

- Samples for micro-diamond testing arrive at the SRC laboratory

TORONTO, ONTARIO--(Marketwired - Apr 1, 2014) - [Pangolin Diamonds Corp.](#) (the "Company" or "Pangolin") (TSX VENTURE: PAN) wishes to provide an update of its exploration activities in Botswana at its 100% owned projects.

Tsabong North Project, southwestern Botswana

At Tsabong North, one diamond drill continues to test exploration targets, including the Magi kimberlitic target. Five diamond drill holes were completed between January 24 and February 22, 2014.

At Magi, a magnetic high, two holes - Magi005 and Magi006 - were completed. Intervals of 36 meters and 46 meters of kimberlitic sandy tuff were intersected respectively. Thirteen samples of the sandy tuff from drill hole Magi005 were delivered to the Saskatchewan Research Council Laboratories ("SRC") in Canada for micro-diamond recovery. Their work is underway. Additionally, mantle-derived indicator minerals were recovered from follow-up samples as outlined in the news release of February 25, 2014.

The other three exploration targets, GH1, GH2 and Martin2, were each drilled; kimberlite was not intersected.

Presently the drill is testing TSM062; a magnetic high exploration target. The drill will then move to the Magi where further processing of the airborne magnetic data has refined this target and two large circular features (300 meters by 300 meters and 400 meters by 400 meters) within the Magi are revealed. Each will be tested with a single drill hole. Concurrently, a ground magnetic geophysical survey is underway. This survey is expected to "fine tune" the targeting and better describe the Magi architecture.

Jwaneng South Project, south-central Botswana

At Jwaneng South, one diamond drill continues to test exploration targets. Difficult drilling conditions coupled

with mechanical breakdowns (that have since been addressed) resulted in the testing of only one target during the period January 24 to February 22, 2014.

Drill holes CJ007a and CJ007b both intersected an unusual brecciated volcanic rock with pervasive and intense alteration. Three core samples are presently undergoing geochemical analysis and petrographic observations to characterize the occurrence and its alteration.

Ground magnetic geophysical surveys over a number of CJ targets provided the Company with detailed targeting maps. The results of soil sampling completed several months ago at Jwaneng South were received and a number of ilmenite grains are recovered. The chemistry of the grains is yet to be determined.

The drill is presently testing CJ002, a large (300 meters by 300 meters) intense circular magnetic low. A series of drill holes are planned within the CJ Cluster; CJ008, CJ014 are next. In all there are twelve targets to be drilled within this cluster as priority targets.

Mmadinare Project, east-central Botswana

At Mmadinare, the SWS21 volcanic body discovered in September 2013 is known to have "sampled" the mantle. A few indicator minerals with diamond-compatible chemistry were reported (*refer to the Company news release of October 21, 2013*). Recent follow-up mineral chemistry is suggesting the possibility of a multi-phase intrusive described as atypical for kimberlite or lamproite. Shallow exploration pits through the cover allow for direct sampling of the intrusive. Further pitting and trenching to recover samples for micro-diamond recovery and allow for geological mapping are planned for the coming months.

About Pangolin Diamonds Corp

[Pangolin Diamonds Corp.](#) is building a leading diamond exploration and development company in the heart of Botswana, the world's leading diamond producing country by value. The Company is the 100% owner of four separate projects throughout Botswana inclusive of the Tsabong North, Jwaneng South, Malatswae and Mmadinare Projects. Pangolin's management and team leaders have over 100 years of combined diamond exploration experience in southern Africa. This places the Company as one of the most experienced diamond explorers in Botswana. The Company is equipped for exploration, with two diamond drill rigs and a fully portable one-tonne per hour Dense Media Separation Plant used to prepare samples and make diamond concentrates.

The technical disclosure in this news release has been reviewed and approved by Dr. Leon Daniels, Ph.D., Member of AIG, Chairman of the Board of Pangolin. Dr. Daniels is a Qualified Person under National Instrument 43-101 rules.

For more information, please refer to www.pangolindiamondscorp.com.

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