VANCOUVER, BC / ACCESSWIRE / August 15, 2016 / Diamond Fields International Ltd. (TSXV: DFI) ("DFI" or the "Company") is pleased to announce that it has signed a conditional Purchase Agreement with Pala Investments Limited ("Pala") and Austral Resources Limited ("Austral") for the purchase of the Beravina Zircon deposit (the "Deposit") in Madagascar (the "Agreement"), subject to acceptance by the TSX Venture Exchange.

Pala and Austral collectively own 100% of the issued shares of Action Mining Limited ("Action"), a Mauritius company and the parent company of the Madagascar entity holding the license to the Deposit. Under the terms of the Agreement, DFI, through its wholly owned subsidiary Kimberley Overseas, will acquire 100% of the issued shares of Action. In consideration therefor, DFI has agreed (a) to pay Pala US$300,000 (Cdn$391,878) cash and issue 3,265,650 common shares at a deemed price of Cdn$0.02 per share; and (b) pay Austral US$60,420 (Cdn$78,924) cash.

Beravina is a pegmatite hosted hard rock zircon deposit located approximately 325 kilometers west-northwest of Antananarivo, the capital of Madagascar. The Deposit is characterized by a small surface footprint, with the mineralized pegmatite describing a steeply dipping cone-shaped structure. A historical independent JORC compliant geological resource estimate on the property undertaken by Badger Mining and Consulting (Pty) Ltd. in 2012 estimated an indicated resource of 1.8mt at 29.5% zircon, open at depth. While the estimate was a consideration in the decision to acquire the deposit, the Company cautions that it is historical in nature and the Company is not treating such resources as a current resource under NI 43-101. Investors are further cautioned that a qualified person has not yet completed sufficient work to be able to verify the historical resources, and therefore they should not be relied upon. Limited metallurgical work undertaken to date indicates that the zircon ore can be liberated and concentrated by crushing and gravity separation.

The geological and technical information in this press release has been compiled and reviewed by Mr. Ian Ransome B.Sc. (Hons) Geology, Pri. Sci. Nat. Mr. Ransome is a director of DFI, and is a registered geological scientist with the South African Council for Natural Scientific Professions (SACNASP), and is thus a Qualified Person under NI 43-101 of the Canadian Securities Administrators.

DIAMOND FIELDS INTERNATIONAL LTD.

SIGNED: "*Sybrand van der Spuy*"

Sybrand van der Spuy, Chief Executive Officer
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Forward-Looking Statements:
Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in Diamond Fields' periodic filings with Canadian Securities Regulators. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Diamond Fields does not assume the obligation to update any forward-looking statement, except as otherwise required by law.

SOURCE: Diamond Fields International Ltd.