



PANGOLIN'S DIAMOND DRILLING IN BOTSWANA RETURNS 45 MANTLE-DERIVED INDICATOR GARNETS

- **High pressure garnets recovered include G9s, suggesting close proximity to a diamondiferous kimberlite pipe**
- **Garnets intersected near surface, at a depth of 22 metres**
- **Drilling location is near M-1, the worlds largest diamondiferous kimberlite pipe**

TORONTO, ONTARIO (March 26, 2013) – Pangolin Diamonds Corp. (TSX.V: PAN) (the "Company" or "Pangolin") is pleased to announce the first results from the Company's initial drilling program at its Tsabong North Project in Botswana, Africa.

Independent lab analysis by Kelowna, B.C.-based CF Mineral Laboratories Inc. returned a significant number of high pressure garnets associated with the diamond stability field (the area of the Earth's mantle with the heat and pressure required to produce diamonds). This confirms a high exploration potential for new diamondiferous kimberlite pipes in the Project area.

Microprobe analysis of a 568.5 gram core sample produced 45 confirmed, mantle-derived indicator garnets.

The diamond drill core barrel used is a TNW standard diameter producing a 61 mm diameter core and the hole was drilled vertically. The garnets were liberated from a core sample taken at a depth of 22 metres below the surface. The core sample came from a glauconitic fine grained sandstone interval that extends from a depth of 16.2 m to 33.5 m. This unit presented very high counts of garnet grains on visual inspection and the sample submitted was picked as representative of the intersection.

The drilling program is ongoing and the Company expects additional results soon. Additional drill core samples will be submitted to an independent laboratory in the coming weeks.

Dr. Leon Daniels, Chairman of Pangolin, stated, "Over my 30 years of diamond exploration in Botswana, I have never personally seen such a high concentration of garnets, including high pressure garnets, in a drill core sample area of this size. We are very encouraged by our early drill results at our Tsabong North Project."

The population of garnets recovered from the drill core is akin to that of the DK2 kimberlite pipe in the Orapa kimberlite field found at the Letlhakane Mine (<http://www.debeersgroup.com/Operations/Mining/Mining-Operations/Debswana/Letlhakane>).

The garnet mineral chemistry graph on Pangolin's website confirms the presence of a high pressure environment (go to www.pangolindiamondscorp.com/Tsabong.php to view the graph along with further details on the Tsabong North Project). The presence of high pressure G9 and G1 garnets, which have elsewhere been found associated with diamonds and diamondiferous xenoliths, together with the fresh surface textures of the observed garnets, suggest the proximity of a kimberlite which may be diamondiferous.

Pangolin's current drill core results are comparable to the recovered G10 garnets from soil samples in the project area. This suggests there is more than one kimberlite source in the project area.

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

For more information on diamond mining in Botswana, go to:
<http://www.pangolindiamondscorp.com/about-botswana.php>

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 11 Prospecting Licenses covering 5,307 km², including the Tsabong North, Jwaneng South, Malatswae and Mmadinare Projects.

Pangolin's management and team leaders have over 90 years of combined diamond exploration experience in Southern Africa. The Company is equipped for exploration, with two diamond drill rigs and a fully portable 1 tonne per hour Dense Media Separation Plant for sample preparation and making diamond concentrates.

For more information, go to www.pangolindiamondscorp.com.

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