

pangolin



DIAMONDS CORP

Pangolin Receives Positive Results from Ground Penetrating Radar at Malatswae Diamond Project, Botswana

- **Ground Penetrating Radar (GPR) survey over palaeo-alluvial diamond target confirms presence of channels consistent with exploration model**
- **The principal source area for the palaeo-alluvials is the diamondiferous Orapa kimberlite field**
- **Survey results over kimberlite target upwind from MSC Grid consistent with the presence of an intrusive body**
- **Survey to be extended over additional kimberlite targets**

TORONTO, ONTARIO (August 12, 2015) - Pangolin Diamonds Corp. (TSX-V: PAN) (the "Company" or "Pangolin") is pleased to announce it has received positive ground penetrating radar ("GPR") survey results for the Company's wholly-owned Malatswae Diamond Project ("Malatswae"), located 90 km southeast of the Orapa kimberlite field in Botswana.

Pangolin has recently completed a GPR survey over its palaeo-alluvial diamond target in the Malatswae Diamond Project. The target area is located between a series of parallel, large dolerite dykes projected to cause a barrier to the flow of the palaeo-Letlhakane River. The principal source area for the palaeo-alluvials is the diamondiferous Orapa kimberlite field. These preliminary surveys will be followed up with additional GPR surveys to produce a detailed GPR map of the alluvial system, prior to drilling and pitting to determine the nature of the basal gravels.

Three lines totaling 4 line kilometres have been surveyed over the alluvial trap site target by "deep radar" teams of Terravision Radar (www.terravisionradar.com). The techniques used can produce detailed resolution on alluvial channels to depths of at least 100 metres. Results indicate the development of a number channels. At least one major structure similar to a plunge pool with a width of at least 300 metres has been identified. The GPR results also indicate the presence of a channel located between two dolerite dykes and parallel to the dolerite dyke strike direction. The channel deepens in the projected downstream direction until it terminates against a sub-vertical bedrock structure. The interface between interpreted alluvial sediments and bedrock is erratic, indicating an environment favourable for the deposition of diamonds.

Two orientation GPR surveys have been conducted over two kimberlite targets identified as aeromagnetic anomalies located in the upwind direction from the MSC Grid where

Pangolin has reported three diamonds and numerous kimberlite indicators with fresh surface textures.. The aeromagnetic anomalies were identified from regional aeromagnetic data. The results from one of the surveys are positive and consistent with the presence of an intrusive structure. The survey, being an orientation survey, only covered the eastern part of the aeromagnetic anomaly. This anomaly is located within 900 metres in the “up direction” of the prevailing winds from the location where ilmenites, garnet, olivine and a spinel-garnet peridotite fragment have been recovered from soil samples within the MSC Grid. The GPR survey will shortly be extended to cover the entire anomaly and to provide greater detail. The second orientation survey did not indicate any intrusive body.

In addition, the orientation GPR survey programme will be extended over additional kimberlite targets identified as aeromagnetic anomalies associated with areas where kimberlite indicator minerals have been identified (*reported by the Company on June 30, 2015*). These aeromagnetic anomalies are different in magnetic signature to the anomalies associated with the MSC Grid area. The orientation surveys are undertaken to assist the evaluation aeromagnetic targets prior to drill selection.

Appointment

Mr. Miracle Muusha has been appointed as independent Qualified Person monitoring the exploration activities of the Company in the field. Mr. Muusha received a M.Sc. degree in geology from University of Cape Town whose special field of study is diamonds and their kimberlitic host rocks. He was involved with managing of diamond exploration projects in both Zimbabwe and Botswana for 12 years for various companies including Auridiam NL, De Beers and DiamonEx Limited. He has been an independent consultant on diamond projects and is based in Botswana. He has been involved with kimberlite evaluation projects in Botswana (including the Lerala and Orapa diamond mines in Botswana) and alluvial diamond projects in the Marange diamond fields in Zimbabwe. Mr. Muusha is a registered professional with the South African Council for Natural Scientific Professions (“SACNASP”) and is a member of the Australian Institute of Geoscientists (“AIG”).

The technical disclosure in this news release has been reviewed and approved by Dr. Leon Daniels, Ph.D., Member of AIG, President and CEO of Pangolin Diamonds and is a Qualified Person as defined by National Instrument 43-101.

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