



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

- **Ground Penetrating Radar (GPR) surveys over additional kimberlite targets completed**
- **Survey results over several targets indicative of the presence of intrusions**
- **Close spatial association between GPR indicated intrusive and anomalous soil sample**
- **Gravity surveys to be conducted over several kimberlite targets**

TORONTO, ONTARIO (September 23, 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 extended its GPR survey programme over several aeromagnetic anomalies as part of an orientation programme in the Malatswae Diamond Project. The target area is located in an area where anomalous concentrations of kimberlite indicator minerals have been reported.

Orientation GPR surveys have been conducted over seven additional kimberlite targets identified as aeromagnetic anomalies. The aeromagnetic anomalies were identified from regional aeromagnetic data and have a range of characteristics from aeromagnetic positive to negative signatures relative to the regional aeromagnetics. The results from surveys over both magnetic positive and magnetic negative targets are consistent with the presence of an intrusive structure at a number of the targets surveyed. The surveys, being orientation surveys, were limited to two lines per anomaly only. The surveys were conducted by specialist "deep radar" teams of Terravision Radar (www.terravisionradar.com).

One of the GPR positive surveys was conducted over a magnetic positive target MX-06b. The centre of the survey is located approximately 400m from a 40 litre soil sample (Mal-003) which contained 17 kimberlitic micro-ilmenites. Three of the ilmenites appear to have secondary material attached to them that is remnant kimberlitic rock material.

In addition, the orientation GPR survey programme was extended over a kimberlite target identified as an aeromagnetic anomaly located in the upwind direction from the MSC Grid where Pangolin has reported three diamonds and numerous kimberlite indicators with fresh surface. The recent GPR survey results continue to be consistent with the presence of an intrusion associated with the aeromagnetic anomaly.

A series of gravity surveys will be undertaken as soon as independent contractors are appointed. The gravity surveys will be focused over aeromagnetic anomalies that have also been associated with positive GPR results. The gravity results will contribute to the selection criteria of drill targets during the fourth quarter of 2015.

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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