



PRESS RELEASE

Pre-IPO 2 financing raises £1.8 million – 20% oversubscribed

April 11th, 2007

Mantle Diamonds Limited, the private global diamond exploration company focused on spreading geological risk announces the completion of its pre-IPO 2 financing.

The financing, which effectively closed at the end of March, set out to raise £1.5 million at 15 pence a share. A total of just over £1.8 million was raised, representing an oversubscription of 20%. The proceeds will be used to advance existing projects and allow the company to negotiate and acquire additional projects in the run up to listing to add value for shareholders.

Commenting on the financing, Lester Kemp, Managing Director said “We are pleased with the financing and delighted with the continued support from our existing pre-IPO 1 institutional and private investors. We are also delighted to welcome new investors including BlackRock Investment Management (UK) Limited and the newly launched Gibraltar-based Sirius Resource Fund 1. We will now commence our countdown to listing on AIM armed with a strong treasury.”

Further announcements are expected to be made by the company over the next couple of weeks.

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