

Diamondcorp Plc

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DiamondCorp extends placing deadline

The conditions to DiamondCorp PLC's (LON:DCP) most recent placing have not yet been met, the company has admitted.

Discussions with the Industrial Development Corporation of South Africa (IDC), and the agreement in principle reached with the Association of Mining & Construction Union last week is progressing, although not yet concluded.

Accordingly, DiamondCorp and broker Panmure Gordon have amended the Placing Agreement, and the fundraising is now conditional on admission of the new shares by 14 February, although a backstop date of 28 February has also been allowed for.

The rest of the terms of the placing remain the same, and DiamondCorp's shares remain suspended, following the impact of catastrophic weather conditions on the company's Lace mine in South Africa.

Share Information

Code: DCP

Listing: AIM

Sector: General Mining -
Diamonds & Gemstones

Website: www.diamondcorp.plc.uk

Company Synopsis:

DiamondCorp plc is an emerging diamond producer focused on maximising shareholder value through the development of high-margin diamond production assets. The company is incorporated in the UK, and operates in the long established diamondiferous regions of southern Africa.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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