Spirit Resources SARL Increases Its Holding of Common Shares of Diamond Fields International Ltd. from 62.9% to 64.8%

18.03.2014 | Marketwired

LUXEMBOURG, GRANDE DUCHE DE LUXEMBOURG -- (Marketwired - March 18, 2014) - Spirit Resources SARL ("Spirit" or the "Company"), announces that it has acquired (the "Acquisition") of 6,349,206 common shares ("Shares") of Diamond Fields International Ltd. ("DFI") at a price of $0.0315 per Share pursuant to the exercise of a share purchase warrant (exercisable at $0.0315 on or before January 7, 2015) that was previously issued by DFI to Spirit on September 5, 2013 pursuant to the full conversion of a Convertible Debenture on that date. Spirit is controlled by DFI's major shareholder, Jean-Raymond Boulle.

After giving effect to the Acquisition, Mr. Boulle beneficially owns and controls, directly and indirectly, the following securities of the Company (collectively, the "Securities"): (i) 80,921,642 common shares of the Company representing 64.8% of the Company's issued and outstanding common shares on a non-diluted basis; and (ii) a warrant exercisable to purchase up to 8,000,000 common shares at a price of $0.05 per share on or before May 14, 2014, and thereafter at a price of $0.10 per share until May 14, 2016 (the "Warrant"). On a diluted basis the Securities (assuming exercise of the Total Warrants) would represent 66.9% of DFI's then issued and outstanding common shares.

These Shares will be held for investment purposes. Mr. Boulle may, depending on market and other conditions, increase or decrease his beneficial ownership of DFI securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investments and business opportunities.

This press release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bids and Insider Reporting Issues, which also requires that a report be filed containing additional information with respect to the foregoing matters (the "Early Warning Report"). A copy of the Early Warning Report will appear with DFI's documents on the SEDAR website, at www.sedar.com.

SPIRIT RESOURCES SARL

Audrey Richardson, Director

CONTACT INFORMATION

Spirit Resources SARL
Mrs. Audrey Richardson
+352 222 512
+352 222 413 (FAX)