

EXTENSION OF DEADLINE TO MAKE STELLAR OFFER

ASX Code: **NWF**

Attached is a statement released by AIM-listed Stellar Diamonds plc (“Stellar”) regarding an extension of the deadline by which Newfield Resources Limited is required to either (i) announce a firm intention to make an offer for Stellar in accordance with Rule 2.7 of the City Code on Takeovers and Mergers (“Code”) or (ii) announce that it does not intend to make an offer for Stellar.

In accordance with Rule 2.6(c) of the Code, at the request of the Board of Stellar, the Panel on Takeovers & Mergers has consented to an extension of the relevant deadline until 16 March 2018, to enable the parties to continue their ongoing discussions.

Kim Hogg
Company Secretary



Photographs of diamonds recovered from dredging activities in EL 15/2012

ASX Release: 28 February 2018

ACN 153 219 848

DIRECTORS

Mr Anthony Ho
(Executive Director)

Mr Michael Lynn
(Executive Director)

Mr Robert Ang
(Non-Executive Director)

CAPITAL STRUCTURE

Shares on Issue: 270.58M

Options on Issue: 6M

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THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS AND THERE CAN BE NO CERTAINTY THAT ANY OFFER WILL BE MADE.

THIS ANNOUNCEMENT CONSTITUTES INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (EU) NO.596/2014 AND HAS BEEN ARRANGED FOR RELEASE BY KARL SMITHSON, CHIEF EXECUTIVE OFFICER OF THE COMPANY

28 February 2018

Stellar Diamonds plc (“Stellar” or the “Company”)

Statement re. Rule 2.6 Extension

On 1 February 2018, the Board of Stellar announced it was in advanced negotiations regarding a possible share offer for the entire issued and to be issued share capital of the Company by Newfield Resources Limited (“NWF”) (“Possible Offer”).

In accordance with Rule 2.4(c) of the City Code on Takeovers and Mergers (the “Code”), NWF was required, pursuant to Rule 2.6(a) of the Code, by 5:00 p.m. on 1 March 2018 (the “relevant deadline”), to either (i) announce a firm intention to make an offer for Stellar in accordance with Rule 2.7 of the Code or (ii) announce that it does not intend to make an offer for Stellar.

In accordance with Rule 2.6(c) of the Code, at the request of the Board of Stellar, the Panel on Takeovers & Mergers (the “Panel”) has consented to an extension of the relevant deadline until 5:00 p.m. on 16 March 2018, to enable the parties to continue their ongoing discussions. By this time NWF must either announce a firm intention to make an offer for Stellar in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer for Stellar, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This new deadline can be only extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

Further announcements will be made as and when appropriate.

Enquiries:

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Advisers LLP will not be responsible to anyone other than Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this document or any possible offer for the Company or arrangement referred to herein.

The Directors of the Company accept responsibility for the information contained in this announcement and, to the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

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This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1993, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

Dealing disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

A copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at www.stellar-diamonds.com in accordance with Rule 26.1 of the Code by no later than 12 noon (London time) on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.