



18 January 2007

Further information regarding acquisition of Burundian nickel project

Further to yesterday's announcement, Dwyka Diamonds Limited ("**Dwyka**" or "**the Company**") (London AIM & ASX) wishes to advise that the consideration of up to US\$5,000,000 worth of Dwyka shares payable to acquire all of the shares in Danyland Limited, the owner of the Muremera nickel project in Burundi, will be determined having regard to the weighted average of the prices at which Dwyka shares were traded on the Alternative Investment Market of the London Stock Exchange ("**AIM**") during the five day trading period immediately before the day on which the completion of such acquisition occurs (expected to be no later than 24 January 2007).

As stated in yesterday's announcement, the total consideration payable to acquire the Muremera project comprises an upfront payment of US\$2,000,000 worth of Dwyka shares, plus certain additional payments of up to US\$3,000,000 in Dwyka shares subject to the achievement of certain project milestones.

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