3rd August 2017

Botswana Diamonds PLC
(“Botswana Diamonds” or the “Company”)

- Directors and Existing Irish Shareholders to Subscribe £868,000 in Proposed Fundraising
- Funds to be Used to Bring Vutomi Project to Inferred Resource

John Teeling, Chairman, commented “We are delighted with the response from existing shareholders to this funding.

The Vutomi project at Frischgewaagt is very exciting. We, as directors, and our family, are happy to support Botswana Diamonds and delighted that many of our colleagues agree with us.”

The board of Botswana Diamonds (AIM: BOD) is pleased to announce that it has raised £543,000. A private placing of 43,440,000 shares at 1.25p a share raised £543,000. The cash was raised from directors’ families and investors in Ireland.

Proposed Subscription and Exercise of Warrants by Directors and Other Parties
In addition to the placing the Board has been advised that John Teeling, James Finn and David Horgan intend to subscribe for 2,400,000, 1,200,000 and 1,200,000 new ordinary share respectively on the same terms as the placing to raise £60,000.

The board has also been advised that 31,244,300 warrants will be exercised following the placing at £0.0085 a share to raise £265,576.

Use of Proceeds
The proceeds raised will be used to bring the Frischgewaagt project to Inferred Resource status and to continue our Botswana exploration activities.
Total Voting Rights
The Placing shares will rank pari passu with the Company's existing ordinary shares. Application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that such admission will become effective on or around 9th August 2017.

Following the issue of the Placing Shares there will be a total of 423,002,908 ordinary shares of 0.25p each in issue with each share carrying the right to one vote. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

ENDS
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