6th May 2016

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

Placing to raise £500,000

The Directors of Botswana Diamonds (AIM: BOD) are pleased to announce that the Company has raised £500,000 (before expenses) via the placing of 33,333,333 new ordinary shares (the “Placing Shares”) with new and existing investors at a price of 1.5p per Placing Share (the “Placing”). The Placing Shares represent approximately 9.9% of the Company’s issued share capital as enlarged by the Placing.

The net proceeds of the Placing will fund ongoing diamond exploration in Botswana which is being operated by Alrosa, the Company’s 50:50 joint venture partner, and will also provide the Company with additional working capital.

The Placing shares will rank pari passu with the Company’s existing ordinary shares of 0.25p each. Application will be made for the Placing Shares to be admitted to trading on AIM (“Admission”) and it is expected that such Admission will become effective on or around 20th May 2016.

Following the Admission of the Placing Shares, there will be a total of 336,975,831 ordinary share of 0.25p each in issue with each share carrying the right of 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 change to their interest in, the Company under the FCA’s Disclosure and Transparency Rules.

John Teeling, Chairman, commented “We have a very active ongoing drilling, sampling and geophysics programme on our ground in Botswana. We expect this work to continue through the rest of 2016. This placing ensures we are fully funded.”
Enquiries:

Botswana Diamonds PLC

John Teeling, Chairman +353 1 833 2833
Jim Finn, Director
Dipti Mehta

Northland Capital Partners Limited

David Hignell/Gerry Beaney (Corporate Finance) +44 (0) 203 861 6625
John Howes (Broking)

Dowgate Capital Stockbrokers Limited

Jason Robertson +44 (0) 129 351 7744
Blytheweigh +44 (0) 207 138 3204
Camilla Horsfall +44 (0) 781 784 1793

PSG Plus

Colm Heatley +353 (0) 1 661 4055
Alan Tyrrell +353 (0) 1 661 4055

www.botswanadiamonds.co.uk