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

Update – Maibwe Diamonds (Brightstone)

The Board of Botswana Diamonds are pleased to announce that a Large Diameter Drilling (LDD) programme will commence shortly on PL 186 which is part of the Maibwe (Brightstone) block of licences in the Gope Region of Botswana. Botswana Diamonds owns 15% of Maibwe Diamonds and has a free carried interest in the project up to Bankable Feasibility Study.

Maibwe Diamonds is a privately-held company controlled by BCL (51%) a state-owned copper and nickel producer in Botswana. BCL is the operator.

The planned LDD drilling for macro diamond evaluation, to be undertaken by Maibwe Diamonds, is to follow up on diamond drilling conducted in 2015 on PL 186 which found a number of diamondiferous kimberlites. The LDD drilling is to confirm the 2015 results and gain a clearer understanding of the grade and size frequency distribution of diamonds. Work on the other licences within the Maibwe block is also planned.

The area is deemed highly prospective for diamond discoveries. In 2013 Botswana Diamonds signed a joint venture with Brightstone Mining on the block. BCL subsequently took over the block in 2015 and created Maibwe Diamonds. Botswana Diamonds retains a 15% position in Maibwe Diamonds. This project is completely separate from the Botswana Diamonds/Alrosa joint venture.

There exists already one producing diamond mine in Gope, namely the Ghagho mine owned by Gem Diamonds.

John Teeling, Chairman, commented “We now know there are diamonds on PL 186. The upcoming drilling is to establish the grade and quality.”

This release has been approved by Benjamin Mosigi, MSc (Mineral Exploration and Mining Geology), who is a member of the Geological Society of South Africa.
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