11th May 2017

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

Exercise of Warrants

Botswana Diamonds announces that pursuant to the receipt of a conversion notices from holders of 1,176,500 warrants exercisable at 0.85 pence each, it has today issued 1,176,500 ordinary shares of GBP 0.0025 each (“Ordinary Shares”) at the exercise price of 0.85 pence per share new share (“New Share(s)”).

Application has been made for the New Shares, which will rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM and it is expected that this will take place on or around 17 May 2017 (“Admission”).

Following the Admission of the 1,176,500 New Shares, Botswana Diamonds will have 379,562,908 Ordinary Shares in issue which will also represent the total number of voting rights in the Company. The above figure should 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 596/2014.

ENDS
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