14th February 2018

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 50,000,000 new ordinary shares (the “Placing Shares”) with new and existing investors at a price of 1p per Placing Share (the “Placing”). The Placing Shares represent approximately 9.8% of the Company’s issued share capital as enlarged by the Placing.

The net proceeds of the Placing will fund ongoing diamond exploration in South Africa and Botswana 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 (“Ordinary Shares”). 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 28th February 2018.

Following the Admission of the Placing Shares, there will be a total of 509,282,508 Ordinary Shares 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.

SVS Securities Plc have been appointed Joint Broker with immediate effect.

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

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Enquiries:

Botswana Diamonds PLC
John Teeling, Chairman +353 1 833 2833
James Campbell, Managing Director +27 83 457 3724

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

SVS Securities Plc +44 (0) 203 700 0100
Tom Curran
Ben Tadd

Blytheweigh +44 (0) 207 138 3204
Camilla Horsfall +44 (0) 781 784 1793
Nick Elwes +44 (0) 783 185 1855

Teneo PSG
Luke Hogg +353 (0) 1 661 4055
Alan Tyrrell +353 (0) 1 661 4055

www.botswanadiamonds.co.uk