18th July 2019

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

Placing to raise £250,000

The Directors of Botswana Diamonds (AIM: BOD) are pleased to announce that the Company has raised £250,000 (before expenses) via the placing of 50,000,000 new ordinary shares (the “Placing Shares”) with new and existing investors at a price of 0.5p per Placing Share (the “Placing”). The Placing Shares represent approximately 7.98% of the Company’s issued share capital as enlarged by the Placing.

The use of funds will be to continue diamond exploration efforts in Botswana, progress the Thorny River bulk sampling programme, bring the Marsfontein dumps and gravels into commercial production with first diamond sales expected by Q4 2019 (assuming customary regulatory approval) and for general working capital purposes.

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 July 2019.

Total Voting Rights
In conformity with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority ("FCA"), following the issue of the Placing Shares, there will be a total of 626,555,235 ordinary shares of 0.25p each in issue with each ordinary share carrying the right to one vote (“Ordinary Shares”). The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 626,555,235. 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.

Special note concerning Market abuse Regulation
This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 (“MAR”). Market soundings, as defined in MAR, were taken in respect of the Placing, with the result that certain persons became aware of inside information, as permitted by MAR. That insider information is set out in this announcement. Therefore, those persons that received inside information in a market sounding are no longer in possession of inside information relating to the Company and its securities. The person who arranged for the release of this announcement on behalf of the Company was Jim Finn, Director.
This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

ENDS

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