24 January 2013

AGM Statement and Result of AGM

At the Botswana Diamonds plc (“Botswana Diamonds”) Annual General Meeting, held at Hilton Hotel, London Paddington 146 Praed Street, London W2 1EE at 1pm today, John Teeling, Executive Chairman of Botswana Diamonds said:

“In the past year Botswana Diamonds has made significant progress, both in the development of our prospective asset portfolio and in terms of taking big steps to becoming a stronger company.

“Our cooperation with a major international diamond producer reached an exciting stage when the producer’s applied analysis resulted in the identification of new exploration targets in the north east of Botswana. The successful deployment of this technology has the potential to write a new chapter in diamond exploration in Africa. 12 exploration licences have been applied for following this analysis and once licences are obtained detailed ground prospecting will commence.

“The exact legal details of a formal joint venture with the diamond producer are being finalised.

“In February, exploratory drilling will begin on our wholly owned licence PL170 in Botswana and we are looking to expand our exploration ground by applying for the land next to this licence.

“Looking at other avenues of production, Botswana Diamonds continues in discussion with CNK of Korea, concerning possible cooperation on the diamondiferous paleplacer deposit in eastern Cameroon.

“These are exciting times for Botswana Diamonds. A potentially fruitful exploration programme is underway, new and prospective targets have been yielded through our partnership with a major diamond international, with which we hope to formalise a joint development agreement. Such an agreement would establish Botswana Diamonds as a major player in the diamond market.”

At the AGM all resolutions were duly passed.

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