30 November 2012

Update on Botswana Exploration

The board of Botswana Diamonds plc (AIM: BOD) (“Botswana Diamonds”) is pleased to provide an update on exploration progress on Botswana Diamonds’ wholly owned licence PL170/2012 in the Lethakane area of Botswana. Detailed follow up ground gravity and ground magnetic surveys on a number of previously identified anomalies have outlined a number of drillable targets which we believe could hold diamondiferous kimberlite structures. The prospects which rated highest on the technical evaluation have been selected for drilling. A percussion drill rig is being mobilised and will begin drilling five holes by end January following the holiday period in Botswana.

PL170/2012 lies 30kms east of the large Lethakane diamond mine. Due to sand and basalt overburden up to 50 metres thick, the area has been lightly explored in the past. However the earlier results were very encouraging, including the discovery of diamonds and other diamond indicator minerals.

Applying new and improved technology to existing data allowed Botswana Diamonds’ geologists to highlight previously unknown anomalies. These new anomalies have been surveyed with closely spaced gravity and magnetic lines. The most prospective targets have been selected as the drill sites. The results to date have led Botswana Diamonds to apply for ground adjacent to PL170.

Joint Venture

Results from the year long 50/50 joint venture project between Botswana Diamonds and a large multinational diamond company analysing data on opportunities in the North East Orapa area of Botswana are being considered by both partners and an announcement will be made shortly.

John Teeling, Chairman, commented:

“We are very pleased with our progress in Botswana, which remains the best place in the world to find diamonds. We have selected a number of drill sites on our wholly-owned licence and will drill five of the targets early in 2013. Based on our findings we have applied for two adjacent licences. The whole area is known to be prospective with diamonds, garnets and other diamond indicator minerals found in earlier work but Kalahari sand and basalt cover made exploration difficult. Our team, using newer and refined computer techniques believes that it can identify prospective kimberlite structures below the overburden. The top anomalies identified are the new drill targets. I am also pleased to report that our joint venture with a large multinational diamond company is producing positive results. I hope to report on this in the very near future.”

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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