



4th March 2025

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

Mining Permit Granted for Thorny River

The board of Botswana Diamonds plc ("BOD" or "The Company") is pleased to announce that a Mining Permit has been granted over the Company's Thorny River project in South Africa.

The Thorny River project is close to the well known mined-out Marsfontein mine. BOD has undertaken extensive geophysics, drilling and bulk sampling along the Thorny River dyke-system. The geology and grades were consistent with those in the nearby Klipspringer Mine to the West. Two kimberlite blows (ie. a significant widening of the kimberlite dyke) which are commercial at the right diamond price and which include the River and River Extension zones within the Thorny River project were outlined. The Company applied for two mining permits over these two zones and one has now been received.

Given the focus of BOD on Botswana, it was decided to use contractors to mine the nearby Marsfontein gravels and dumps project as a "proof of concept" with BOD receiving a 15% revenue royalty. A contractor moved on site and undertook some trial mining. Falling diamond prices and delays in permitting resulted in the project being put on care and maintenance in October 2023. Once diamond prices recover, mining could resume at Marsfontein, as well as commence at Thorny River, now that permits are in force.

John Teeling, Chairman, commented "At last we have received the mining permit. We also note a small improvement in diamond prices. If the price rises are sustained, we can look forward to the commencement of contractor mining at Thorny River".

This release has been approved by James Campbell, Managing Director of Botswana Diamonds plc, a qualified geologist (Pr.Sci.Nat), a Fellow of the Geological Society of South Africa, a Fellow of the Southern African Institute of Mining and Metallurgy, a Fellow of the Institute of Materials, Metals and Mining (UK) and with over 38-years' experience in the diamond sector.

A copy of this announcement is available on the Company's website, at www.botswanadiamonds.co.uk

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

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About Botswana Diamonds

Botswana Diamonds (BOD) is a diamond explorer focused in the Kalahari Desert, where it holds prime diamond exploration acreage as well as KX 36 diamond discovery. Ongoing work on the acreage has identified a five drill ready targets. A record AI analyse of the large BOD database has identified seven previously unreported Kimberlite anomalies as well as a number of polymetallic anomalies.

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