



5th May 2021

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

Discovery of New, Second Kimberlite Blow at Thorny River

Highlights

- The new blow (swell in the kimberlite dyke) is about the same size as the River Blow discovered at Thorny River in November 2020
- A doubling of the planned six holes to twelve took the discovery close to the River discovery
- The widest kimberlite intersected was 18 metres
- The Board expects that further drilling should join the two discoveries into one continuous blow

Chairman John Teeling commented: “These are very good results. What was originally a six-hole Reverse Circulation drilling programme going eastwards from the River Blow was led westwards by good ongoing drilling indications, including one hole with an 18-metre intersection of kimberlite. An additional six holes brought the drilling close to the River Blow. We fully expect the next phase of drilling to join the two discoveries into one continuous blow. This would double the volume of ore. It is worth noting that the kimberlite dyke system at Thorny River contains an average 60 diamond carats per one hundred tons of ore. We expect the current discovery to maintain that pattern.”

Details

Botswana Diamonds, the AIM and BSE listed diamond explorer, reports completion of a 12-hole, 558m reverse circulation drilling programme on its Thorny River property in South Africa. This was initially announced on 15 April 2021 as one which would comprise 6-holes, but was expanded due to positive results, in particular the extent of kimberlite encountered.

A total of 71 metres of kimberlite was intersected in the 12 holes, with an additional 19 metres of kimberlitic breccia. The widest kimberlite down-the-hole intersection was 18 metres. The drilling programme outlined a significant swell on the kimberlite dyke with a minimum strike length of 75 metres and significantly the results are consistent with those of the contiguous River Blow which was drilled in November 2020. The integration of these two bodies is yet to be confirmed due to restricted drilling access between the two areas, which are less than 100 metres apart. We expect one, continuous body, which would represent a significant new discovery.

The next step is to integrate the results of the latest drilling programme into previous drilling and ground geophysics campaigns and to develop a three-dimensional model of the two discoveries. This is expected to be complete by the end of May. Following this, samples from the drill chips which have been taken for diamond recovery and kimberlitic mineral content will be analysed and this is expected to be complete by mid-July. Based on the results from these two workstreams, further resource definition work will be planned.

For context, the discoveries at Thorny River are within the Zebediela kimberlite field. This field chiefly consists of a series of consistently diamondiferous kimberlite dykes with a strike length of 20-km. On this dyke, there are number of blows being Kudu, Sugarbird, Sugarbird Pass (all part of the Klipspringer diamond mine) and Marsfontein. The four blows have been mined-out, with the latter being mined by a De Beers / SouthernEra joint venture with a payback of three and a half days. Marsfontein is 3.5 km west and on strike from the Company's discoveries. The objective of the exploration programme is to discover additional blows.

This release has been approved by James Campbell, Managing Director of Botswana Diamonds plc, a qualified geologist (Pr.Sci.Nat), a Member 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 35-years' experience in the diamond sector.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

The person who arranged for the release of this announcement on behalf of the Company was James Campbell, Director

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

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