



13 May 2021

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

Exercise of Warrants

Botswana Diamonds announces that pursuant to the receipt of conversion notices from holders of 11,000,000 warrants exercisable at 0.60 pence each, it has today issued 11,000,000 ordinary shares of GBP 0.0025 each ("Ordinary Shares") at the exercise price of 0.60 pence per new share ("New Shares").

Application will be made for the New Shares, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM and it is expected that this will take place on or around 20 May 2021 ("Admission"). The proceeds of the exercise of £66,000 will be used for additional working capital.

Following the Admission of the 11,000,000 New Shares, Botswana Diamonds will have 792,721,902 Ordinary Shares in issue which will also represent the total number of voting rights in the Company. The above figure should 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.

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 Jim Finn, Director

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

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