



18 November 2019

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

EXERCISE OF WARRANTS

Botswana Diamonds announces that pursuant to the receipt of a conversion notice from a holder of 1,000,000 warrants exercisable at 0.60 pence each, it has today issued 1,000,000 ordinary shares of GBP 0.0025 each (“Ordinary Shares”) at the exercise price of 0.60 pence per new share (“New Shares”).

Application has been 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 22 November 2019 (“Admission”). The proceeds of the exercise will be used for additional working capital.

Following the Admission of the 1,000,000 New Shares, Botswana Diamonds will have 627,555,235 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.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014. 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.

ENDS

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