



28 October 2019

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

Marsfontein Mining Permit Granted

Botswana Diamonds (“BOD”), the AIM and BSE listed diamond explorer, is pleased to report that a Mining Permit covering the diamond bearing gravels and residual unprocessed stockpiles surrounding the iconic Marsfontein Mine has been granted to its associate Vutomi Mining Pty Ltd (“Vutomi”).

As previously announced, Vutomi (BOD interest 40%) has partnered with Eurafrikan Diamond Corporation (“EDC”) to mine and process the identified deposits on both Marsfontein and Thorny River. EDC has commenced with site establishment and commissioning is expected to commence within the next two weeks with production ramping-up once commissioning is complete. Cash flows from Marsfontein will be used to fund ongoing exploration work in Botswana and South Africa.

John Teeling, Chairman, said: *“I am delighted that the Marsfontein Mining Permit has been granted and that site establishment has already commenced. I look forward to updating shareholders as the company progresses towards being a diamond producer.”*

The Marsfontein mine, which comprises a kimberlite blow, was operated for two years in the late 1990’s with a pay-back of its entire development cost in less than four days. Marsfontein’s run of mine grade was 172cph (at a bottom cut off of +1.2mm), and its assortment was known to contain fancy coloured diamonds. Evaluation work on the gravels and residual stockpiles adjacent to and surrounding the mine, conducted at the time of mining, indicated them to be diamondiferous with favourable economics. These deposits were overlooked when the mine was closed.

This release has been approved by James Campbell, Managing Director of Botswana Diamonds plc, a qualified geologist (Pr.Sci.Nat), 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 33-years’ experience in the diamond sector.

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 James Campbell, Director

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

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Enquiries:

Botswana Diamonds PLC

John Teeling, Chairman *+353 1 833 2833*
James Campbell, Managing Director *+27 83 457 3724*
Jim Finn, Director *+353 1 833 2833*

Beaumont Cornish - Nominated Adviser

Michael Cornish *+44 (0) 020 7628 3396*
Roland Cornish

Beaumont Cornish Limited – Broker

Roland Cornish *+44 (0) 207 628 3396*
Felicity Geidt

Blytheweigh – PR

Megan Ray *+44 (0) 20 7138 3206*
Fergus Cowan *+44 (0) 207 138 3222*
+44 (0) 207 138 3208

Teneo

Luke Hogg *+353 (0) 1 661 4055*
Alan Tyrrell *+353 (0) 1 661 4055*

www.botswanadiamonds.co.uk