

7th August 2024

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

£250,000 Placing, RPT and TVR

Placing to raise £250,000
Director / PDMR shareholding

The Board of Botswana Diamonds (AIM: BOD) is pleased to announce that it has undertaken a Company-arranged fundraising consisting of a placing and subscription with existing and new investors to raise £250,000 via the issue of 78,125,000 new ordinary shares of 0.25p each in the capital of the Company (“Ordinary Shares”) (the “Placing Shares”), which includes the cash subscription by certain directors as detailed below, at a placing price of 0.32p per Placing Share.

Each Placing Share has one share purchase warrant attached with the right to subscribe for one new Ordinary Share at 0.5p per Ordinary Share with an expiry date of two years from 7th August 2024 (the “Placing Warrants”), being the expected date of the Placing Warrants issue.

The Placing Shares will rank *pari passu* with the Company's existing Ordinary Shares. Application will be made for the Placing Shares to be admitted to trading on AIM and it is expected that such admission will become effective on or around 12th August 2024.

Use of Proceeds

The funds raised will be used to fund exploration activities during the current year in Botswana and South Africa, which remain ongoing, and to provide additional working capital for the Company.

Approval of the Environmental Impact Assessment is still expected before the end of August 2024, which will allow drilling on the three Sekaka Minerals anomalies, close to the Company’s KX36 discovery.

Director Subscription and RPT

Certain directors are subscribing for Placing Shares (with Placing Warrants attached), as set out in the table below:

Director	Subscription of Placing shares	Enlarged shareholding following the placing	% of enlarged share capital	Placing Warrants
John Teeling	7,812,500	71,896,818	6.00%	7,812,500
James Finn	7,812,500	46,638,869	3.89%	7,812,500
James Campbell	5,859,375	17,075,281	1.43%	5,859,375

The issue of the Placing Shares and the Placing Warrants to the three directors as set out above constitutes a related party transaction under Rule 13 of AIM Rules. In this context, David Horgan and Robert Bouquet, being the Directors on the Board who are considered to be independent of the Placing, consider, having consulted with the Company's nominated adviser, Strand Hanson Limited, that the terms of the director participation in the Placing are fair and reasonable insofar as its shareholders are concerned.

Total Voting Rights

In conformity with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority ("FCA"), the Company announces the following:

Following the issue of the Placing Shares, there will be a total of 1,198,002,899 Ordinary Shares in issue with each carrying the right to one vote ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 1,198,002,899. The above figure may 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.

Special note concerning the Market Abuse Regulation

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No 596/2014 ("MAR").

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

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The notification below, made in accordance with the requirements of the Market Abuse Regulations, provides further detail in respect of the transaction as described above.

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	James Campbell								
2	Reason for notification									
a)	Position / status	CEO								
b)	Initial notification /Amendment	Initial								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Botswana Diamonds plc								
b)	LEI	213800UEF1WVQZIZRA91								
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.25 pence each in Botswana Diamonds plc ISIN GB00B5TFC825								
	Nature of the transaction	Subscription for new Ordinary Shares and issue of Placing Warrants								
	Price(s) and volumes(s)	Subscription for new Ordinary Shares <table border="1" data-bbox="639 1356 1305 1440"><tr><th>Price(s)</th><th>Volumes(s)</th></tr><tr><td>£0.0032</td><td>5,859,375</td></tr></table> Issue of Placing Warrants <table border="1" data-bbox="639 1587 1305 1671"><tr><th>Price(s)</th><th>Volumes(s)</th></tr><tr><td>£0.005</td><td>5,859,375</td></tr></table>	Price(s)	Volumes(s)	£0.0032	5,859,375	Price(s)	Volumes(s)	£0.005	5,859,375
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d)	Aggregated information	n/a								
e)	Date of the transaction	6 th August 2024								
f)	Place of the transaction	Outside a trading venue								

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	James Finn								
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