



8th September 2022

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 47,000,000 warrants exercisable at 0.60 pence each, it has today issued 47,000,000 ordinary shares of £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 14th September 2022 ("Admission"). The proceeds of the exercise of £282,000 will be used for additional working capital.

Following the Admission of the 47,000,000 New Shares, Botswana Diamonds will have 927,738,569 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

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

+44 (0) 207 628 3396

Roland Cornish

Felicity Geidt

First Equity Limited – Joint Broker

+44 (0) 207 374 2212

Jason Robertson

BlytheRay – PR

+44 (0) 207 138 3206

Megan Ray

+44 (0) 207 138 3553

Rachael Brooks

+44 (0) 207 138 3206

Said Izagaren

+44 (0) 207 138 3206

Teneo

Luke Hogg

+353 (0) 1 661 4055

Alan Tyrrell

+353 (0) 1 661 4055

Ciara Wylie

+353 (0) 1 661 4055

www.botswanadiamonds.co.uk

ENDS