



14th December 2018

Botswana Diamonds PLC ("Botswana Diamonds" or the "Company")

Results of AGM

At the Botswana Diamonds plc ("Botswana Diamonds") Annual General Meeting ("AGM"), which was held in London earlier today, all resolutions were duly passed.

Highlights of comments made by James Campbell, Managing Director, following the formal business of the AGM are highlighted below:

- ❖ Negotiations with a new joint venture partner, who is a major producer, are far advanced in The Sunland joint venture covering Botswana. This follows the planned exit of Alrosa, and completion of the 2018 work programme which identified high potential drill targets in the Kalahari by Botswana Diamonds' geologists.
- ❖ A draft Prospectus has been compiled by the liquidators of BCL on the Maibwe joint venture in the Kalahari Desert. BCL intend to sell their interest.
- ❖ A royalty mining agreement has been signed on the Thorny River Project in South Africa. This will allow early generation of revenue once permitting is completed and the recovery of sufficient diamonds and other geological information to declare a maiden resource.
- ❖ Botswana Diamonds plans to drill the South African Free State cluster of kimberlite pipes following encouraging whole rock geochemistry, mineral chemistry and ground geophysics work.
- ❖ Work is progressing on the concession in the high-grade Marange Diamond area in Zimbabwe: field work is already underway, and 2019 plans being finalised. A formal agreement with the concessionaire Vast Resources is being completed.

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

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.

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ENDS

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