



27th November 2023

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

£380,000 Fundraising

The Board of Botswana Diamonds (AIM: BOD) is pleased to announce that it has today undertaken a fundraising consisting of a placing and subscription with existing and new investors to raise £380,000 via the issue of 76,000,000 new ordinary shares of £0.0025 each in the Company ("Ordinary Shares") (the "Placing Shares"), at a placing price of 0.5p per Placing Share (the "Placing Price"). Each Placing Share has one warrant attached with the right to subscribe for one new Ordinary Share at 0.5p per new Ordinary Share for a period of two years from 27 November 2023 (the "Placing Warrants").

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 11th December 2023 ("Admission").

Use of Net Proceeds

The Company's current operational focus is on explorational activities at its assets in Botswana and South Africa. Net proceeds from the Placing will be applied towards a continuation of these activities, and to provide additional working capital for the Company.

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 1,119,877,899 Ordinary Shares in issue with each Ordinary Share carrying the right to one vote. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 1,119,877,899. 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.

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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