



8th December 2023

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

Highlights

- **Four anomalies identified close to KX36 in the Kalahari.**
- **Next stage exploration starting.**

Botswana Diamonds plc ("BOD") the London AIM and Botswana Stock Exchange listed diamond company, is pleased to announce it is about to embark on follow-up ground geophysics on four anomalies that were identified in the Kalahari contiguous with the Company's KX36 project. They were identified by the heavy mineral train flowing from KX36 where it is thought likely that there are undiscovered buried kimberlites in the vicinity of KX36 as kimberlites generally occur in clusters and not in isolation.

The KX36 project is a 3.5 Ha kimberlite pipe in the Kalahari. The pipe has resources of 17.9Mt at 35 carats per hundred tonnes ("cpht") (indicated) and 6.7Mt at 36 cpht (inferred) at \$65/ct. The modelled grade range is 57-76 cpht at an estimated diamond value of up to \$107/ct.

Chairman, John Teeling, commented: "*Kimberlites occur in clusters, currently only KX36 has been discovered in this particular kimberlite field in the Kalahari so there should be more kimberlites waiting to be discovered. This work forms part of our emerging Kalahari strategy which could lead to this area being a major diamond producer*".

Further information

Two anomalies identified in PL224/2007 and a further two identified in PL169/2019 will be followed-up with Gravity and Time Domain Electromagnetic Methods following rigorous reprocessing of aeromagnetic data. The subtle aeromagnetic anomalies proven by ground magnetics will be followed up with the gravity and Time Domain electromagnetic method ("TEMFAST") and accordingly modelled (with integrated magnetics, TEMFAST and gravity modelling) to further verify the shapes and sizes of the targets prior to designing a drill programme. All the targets are within a 6 km radius of our KX36 kimberlite pipe and they may be key additions to the existing resources.

The new kimberlites targets have great potential to upgrade the existing resources in the area, including at the Ghaghoo Mine, which is currently under care and maintenance and only 60 km away from the KX36 project.

This release has been approved by James Campbell, Managing Director of Botswana Diamonds plc, a qualified geologist (Pr.Sci.Nat), a Fellow of the Geological Society of South Africa, 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 38-years' experience in the diamond sector.

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

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